



2026 Sustainability Report





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CEO message

From purpose to performance: Leading through execution



“Purpose drives us, but execution defines our impact. It is my privilege to share our 2026 annual sustainability report and reflect on how Black & Veatch is delivering pragmatic infrastructure solutions that meet growing demand while advancing a more resilient and responsible future.”

Mario Azar, Chairman and CEO

At Black & Veatch, sustainability is not a separate initiative; it is embedded in how we design, build and deliver the infrastructure that supports modern life. For more than a century, our work has enabled reliable energy, clean water and resilient communities. Today, that responsibility is evolving at an unprecedented pace.

We are operating in a time of accelerating demand and rising complexity. Energy systems are being reshaped by electrification and digital growth. Water resources are under increasing pressure from aging infrastructure, population growth, and increasing industrial and commercial demand. Across all sectors, communities and industries are asking more of infrastructure — greater resilience, improved performance and lower environmental impact. These challenges are significant, but they also present a defining opportunity to reimagine how infrastructure is delivered.

Leading by example

Our ability to lead externally begins with how we operate internally. In 2025, we continued to strengthen the culture, capabilities and systems that enable our teams to deliver sustainable outcomes with consistency and confidence.

More than **5,700 employee-owners — approximately half of our workforce — completed enterprise-wide sustainability training**, establishing a shared understanding and common language across the organization. This investment reflects a simple belief: Enduring outcomes are achieved not only through technology but through people making informed decisions every day.

At the same time, we remained focused on the fundamentals of performance. Our safety results continued to outperform industry benchmarks: a **total recordable incident rate of 0.31 compared to an industry average of 2.3 with more than 11.5 million hours of construction exposure**, demonstrating the strength of our safety culture and execution discipline. Expanding programs such as **“R U OK?”** reflected our commitment to a more holistic approach to safety — one that prioritizes mental well-being alongside physical safety across our workforce.

Across our operations, from waste management programs to real-estate optimization that reduced our footprint, we are seeing the impact of consistent action at scale. These efforts reflect our commitment to aligning how we operate with the same standards of performance we bring to our clients.

Delivering impact for clients

Our greatest opportunity to advance sustainability is through the work we deliver every day. In 2025, that work continued to expand in both scale and impact as clients navigated increasingly complex energy, water, and broader infrastructure challenges. We combined our deep technical expertise with strong execution to deliver solutions that are practical today and adaptable for the future by leveraging diverse energy sources, innovative water strategies, and resource efficiency.

Across our portfolio, we are translating ambition into measurable outcomes. In renewable energy, projects such as the Philippines’ first megawatt-scale floating photovoltaic (PV) plant at Malubog Lake demonstrate how clean energy can be integrated directly



into industrial operations, delivering approximately **5 megawatts (MW) of power today with potential expansion to 50 MW** while supporting both decarbonization and reliability.

In water, our work is helping address both scarcity and resilience. Industry data in our [Black & Veatch 2026 Water Report](#) shows that the percentage of utilities confident in meeting new industrial water demand has dropped from **73% to 60% in just two years**, underscoring the urgency of more integrated solutions. Through reuse, advanced treatment and system optimization, we are helping clients create more secure and adaptive water systems.

We also are supporting resilience at scale. In Apache Junction, Arizona, our work helped secure **\$44 million in funding for a flood mitigation project expected to reduce flooding impacts during 100-year flood events by more than 99%**, demonstrating how early planning and technical rigor translate into outcomes that protect communities.

What connects these efforts is the focus on delivery. Through our “Sustainable by Design” approach and expanding digital and environmental capabilities, we are embedding sustainability into every stage of the project lifecycle, ensuring that infrastructure not only meets today’s needs but performs over the long term.

Strengthening communities

As an employee-owned company, our impact extends beyond projects into the communities where we live and work. In 2025, the Black & Veatch Foundation contributed **more than \$1.24 million in grants**, complemented by employee-led giving and volunteer efforts around the world.

Black & Veatch marked a historic year of generosity through its 2025 United Way campaign, raising more than **\$1.8 million, with participation surpassing 60 percent**. We reinforced our commitment to combating human trafficking through partnerships with ReHope and the International Justice Mission, helping advance prevention efforts, support survivor recovery and raise awareness of one of the world’s fastest-growing forms of exploitation.

We also are working to amplify our impact by engaging with our supply chain to strengthen transparency and identify opportunities for collaboration that drive measurable progress.

Whether through philanthropy, community partnerships or supplier engagement, these efforts reflect a broader commitment: building infrastructure that not only serves communities but strengthens them.

Looking ahead

As we look to the future, we see both urgency and opportunity. Demand for energy, water and digital infrastructure will continue to grow. At the same time, expectations for performance, reliability and responsibility also will rise.

Meeting this moment requires more than incremental change. It requires engineering expertise, disciplined execution and a willingness to innovate. It requires partnerships across clients, communities and the broader ecosystem. And it requires a shared commitment to designing infrastructure that is resilient, resource-efficient and built for long-term impact.

At Black & Veatch, we are confident in our ability to meet this challenge. We will continue to strengthen our operations, expand our capabilities and deliver solutions that balance performance, affordability and sustainability.

Together, we are not only building infrastructure. We are building the systems and the top talent that will enable communities and industries to grow, adapt and thrive. That is our responsibility. That is our opportunity. And that is how we continue Building a World of Difference.

Mario Azar, Chairman and CEO Black & Veatch



Sustainability framework

Black & Veatch is focusing our actions on accelerating the sustainability of three interlinked pillars that organize and enhance our comprehensive impact.

Our annual sustainability report is outlined through the lens of the corporate, client and community framework, providing a holistic view of our company’s performance and showcasing our dedication to sustainability. We track and report the progress of our sustainability strategies to ensure transparency, drive accountability, foster trust among stakeholders and upgrade our business decision making.



“What gives me confidence in the future is the people working to build it. Every day, Black & Veatch professionals, clients and partners turn our collective expertise into action, delivering infrastructure that strengthens communities and improves quality of life around the world.”

Deepa Poduval, Chief Sustainability Officer

Sustainability Framework		
Corporate	Client	Community
 We understand the importance of modeling the change we want to foster in the world while maintaining authenticity to Black & Veatch core values. We will drive positive environmental and social impact throughout our own operations, business practices, talent development and project execution. Through comprehensive sustainability goals, we will improve our environmental footprint, create a safe workplace and be a top talent destination for employee-owners who share the purpose of Building a World of Difference®.	 At Black & Veatch, we are most passionate about our clients and driving their success and legacy to maximize our impact on the world. We will lead our clients to achieve their sustainability goals through our expert guidance, innovative technology, scalable solutions and execution excellence. These solutions enhance our clients’ operations, promote the energy transition, provide clean water, boost connectivity, and advance resilient infrastructure development across the globe.	 We recognize that the ambitious goals for a more sustainable world cannot be achieved alone. We will create progress in our network through collaboration with suppliers, government entities, non-governmental organizations, and other providers and partners. We will improve our communities through impactful projects and partnerships that drive social progress through the Black & Veatch Foundation. We will enable innovation through the Black & Veatch IgniteX startup accelerator that seeks to de-risk and enhance scalability of new technology.



2025 Sustainability highlights

Corporate

We believe that Building a World of Difference® starts within our own walls. Black & Veatch is leading by example with our focus on reducing the environmental footprint of our own operations, fostering a safe, inclusive and engaging workplace for our people, and upholding the highest standards in our business practices.

100%

of U.S. office electricity consumption matched with renewable electricity

11.5

million hours of construction exposure with recordable incident rate 86% below industry average

#3

U.S. solar design firm by Engineering News Record

1,000+

environmental projects supported, influencing ~200 new clients

\$1.24M+

in grants through the Black & Veatch Foundation

\$134K+

in employee matching gifts distributed globally

31,555

lbs of compostable waste diverted in 2025

5,700+

employees completed enterprise-wide sustainability training

9 GW

total EPC solar energy constructed since 2014

250+

Water reclamation and reuse projects

628

participants reached through digital inclusion programs, with 70% reporting income increases

64

college-level student engineering organizations supported by the Black & Veatch Foundation

88.21%

average project EHS scorecard performance (exceeding 80% target)

204

interns employed around the globe

58%

of revenues from infrastructure that improves sustainability

5

startups related to innovative project execution supported through IgniteX accelerator program

Client

As part of our aspiration to be THE Leader in Sustainable Infrastructure, Black & Veatch is addressing the most pressing sustainability megatrends. With our broad solution portfolio across energy, water and other human critical infrastructure, we partner with our clients to solve today's problems while innovating for the future.

Community

Sustainable development requires collaboration with a broad set of interdependent stakeholders. To affect meaningful change on a global scale, we are building relationships with suppliers and entrepreneurs to collaborate on novel approaches to sustainability with a focus on collective action. We are also investing in our communities to multiply our impacts.



Black & Veatch Today

Black & Veatch is a 100% employee-owned global engineering, procurement, consulting and construction company with more than 100 years of innovation in sustainable infrastructure. Since 1915, we have helped our clients improve the lives of people around the world by addressing the resilience and reliability of our most important human critical infrastructure.

Our purpose

Why we exist
Building a World of Difference®

Our vision

The future we aspire to achieve
THE Leader in Sustainable Infrastructure

Our values

What we believe and how we behave

CARE.CREATE.OWN.

Who we are

Headquarters in Overland Park, Kansas, United States.
Employee Stock Ownership Plan (ESOP) structure with
Global Employee Ownership Plan

100+
OFFICES WORLDWIDE

13,000~
GLOBAL WORKFORCE

FOUNDED IN
1915

Rankings

2025 Engineering News-Record Rankings

#1
HYDROGEN

#3
SOLAR

#4
BATTERY
STORAGE

#6
POWER

#8
WATER

#14
TOP 500
DESIGN FIRMS



Our NextGen strategy

At Black & Veatch, we define strategy as an integrated set of choices on where and how we need to operate to create enduring value for our clients, long-term value for our employee-owners and a lasting positive impact on our communities worldwide.

We continue to reinforce our enduring **NextGen strategy** to act as an enterprise-wide framework that starts with the many interdependent megatrend issues impacting the world such as energy security, clean and available air and water, rapid urbanization, resilient connectivity, climate change, scaling food systems, limited and equitable access to natural resources and land use, and knowledge worker erosion and the future of artificial intelligence's impact on all of these areas. These critical factors, in turn, create both challenges and opportunities for our clients in how best to invest and run their own operations profitably and deliver critical services to their consumers and local ecosystems.

Our vision

THE Leader in Sustainable Infrastructure

Our core values — **CARE, CREATE, OWN** — as well as our enduring and resilient purpose as summarized by “**Building a World of Difference®**,” continue to stand strong and remain relevant to both our employees and clients alike. Our vision for the future has evolved and boldly states that Black & Veatch will be **THE Leader in Sustainable Infrastructure**. To achieve this long-term aspirational vision, we need to proactively address these megatrends and dynamically changing client needs. We define a sustainable infrastructure outcome as one that addresses multiple factors — including reliability, resiliency, affordability, security and responsibility — to be a truly enduring, pragmatic sustainable solution.

WINNING STRATEGY

WINNING PERFORMANCE

Intense focus on holistic safety and execution, as we deliver on our historic backlog



TOP TALENT DESTINATION



LEADING CLIENTS INTO TOMORROW



DRIVING PERPETUAL GROWTH

WINNING CULTURE

It is clear the world needs more visionary disruptors who partner across the industry, place big bets in collaborative portfolio developments and engineer first-of-a-kind innovations that will empower the world to accelerate goals to create lower carbon and, ultimately, net-zero operations.

We'll know we have achieved our vision's future state when Black & Veatch is recognized for three parallel outcomes that link directly to our impact on environmental, social and governance (ESG) issues that underpin our sustainability targets:

- **Top talent destination** where people are excited to grow in fulfilling careers in a holistically safe working environment and bring their true selves each and every day. They'll do their best work as skilled co-owners, passionate about benefiting both the growth of our clients and our company while always doing what's right by our values and for the environment.
- **Leading clients into tomorrow** with ever-changing solutions for the world's biggest challenges, backed by sharing our insights to help guide our clients through their own sustainable lifecycle journeys as a trusted partner with proven, objective and innovative ways to meet their business and environmental targets.

- **Driving perpetual growth** by continuously aligning and updating our sustainable infrastructure solutions to global challenges where we can create the most value and differentiation for our clients. We leverage our competitive performance to deliver the profitable results that allow us to invest in building an enduring set of capabilities and incentivized employee-owners that ensure we are ever present to support our clients, their assets and industries for many generations to come.

These three strategic pillars stand on a strong culture of innovation, client obsession and people-centric values that ultimately generate and maintain the long-term operational fitness that allows Black & Veatch to execute at the new scale and velocity that all our sustainability initiatives require.

We have a long way to go to meet our own corporate long-range sustainability targets, but we are confident that our enduring purpose, vision and strategy position us well to deliver on our own net-zero journey and make substantial inroads with our clients and partners who will collectively move the sustainability needle most significantly on the global scale.



About this report

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This **2026 annual sustainability report** presents the sustainability performance and progress of Black & Veatch for the calendar year ending Dec. 31, 2025. This report reflects our ongoing commitment to transparency, accountability and continuous improvement across environmental, social and governance (ESG) priorities.

This report has been prepared with reference to the Global Reporting Initiative (GRI) standards and serves as Black & Veatch's communication on progress for the United Nations Global Compact. It also aligns with the United Nations Sustainable Development Goals (SDGs) and incorporates elements of leading climate-related disclosure frameworks to support evolving stakeholder and regulatory expectations.

Unless otherwise stated, the data contained in this report covers global operations under Black & Veatch's operational control. Environmental data, including greenhouse gas (GHG) emissions, is reported in alignment with the GHG Protocol. Our 2019 baseline year continues to serve as the reference point for tracking progress against multi-year environmental targets. All financial figures are reported in U.S. dollars.

This report has undergone internal review by subject matter experts and senior leadership in accordance with established governance processes. The information presented reflects data, estimates, assumptions and methodologies available at the time of publication and may be updated as reporting practices and data quality evolve. Certain statements included in this report are forward-looking and reflect current expectations, assumptions, estimates and methodologies. They are subject to change as data availability, reporting practices, technologies, regulations and business conditions evolve. Actual results may differ materially from those described, and nothing in this report should be construed as a guarantee of future performance or outcomes. Black & Veatch does not undertake any obligation to update forward-looking statements except as required by applicable law.

We extend our appreciation to the many professionals across Black & Veatch who helped advance our progress throughout 2025 and contributed data, insights and content to this report.

Sustainability materiality assessment

Black & Veatch's sustainability strategy is informed by a 2023 materiality assessment, which evaluated the ESG topics of greatest significance to our business and stakeholders. The assessment incorporated input from employees, leadership and industry trends, and continues to guide our sustainability priorities and disclosures.

Key material topics include climate change and decarbonization, water and waste management, employee health, safety and well-being, talent development, ethical governance and community impact. Emerging topics, including supply chain sustainability and biodiversity, continue to be evaluated as part of our evolving sustainability strategy. Insights from this assessment inform both the content of this report and the ongoing refinement of our sustainability goals and initiatives.

The consensus:

Black & Veatch sees sustainability as integral to our strategy and impact.

Restatements, acquisitions and divestitures

In 2025, Black & Veatch continued to strengthen the maturity, completeness and transparency of its sustainability data through targeted improvements in data collection, methodology and system integration. We expanded our Scope 1 emissions inventory by incorporating fuel use associated with construction equipment and project-related activities under operational control. In addition, fleet emissions calculations were refined using improved vehicle activity data and more representative fuel efficiency assumptions. With Scope 2 emissions, we enhanced the estimation of electricity consumption across leased office spaces by transitioning to more robust, regionally representative benchmarks. In the United States, this included the use of Commercial Buildings Energy Consumption Survey (CBECS) data, while internationally, locally published government

data sources were applied to improve quality and consistency. In 2025, Black & Veatch completed and published a full Scope 3 GHG inventory for the first time, representing a significant milestone in our sustainability reporting maturity. This included emissions from relevant upstream and downstream categories in alignment with the GHG Protocol. We also improved the quality and completeness of business travel data through enhanced integration with third-party travel providers and incorporation of the radiative forcing effects of air travel. Our 2019 baseline has been updated to reflect improvements in methodology, scope and data availability to support comparability.

These advancements are supported by continued investment in ESG data systems and processes, enabling more consistent data capture, improved auditability and enhanced reporting efficiency. No material acquisitions or divestitures occurred in 2025.

Assurance and verification

In 2025, Black & Veatch received limited assurance of the Scope 1 and Scope 2 GHG emissions disclosed in this report. We also received pre-assurance review for our Scope 3 emissions in preparation for broader disclosures. Verification was performed by an independent third party, Apex Companies LLC; a copy of the assurance statement is available in the appendix of this report. These efforts reflect our commitment to strengthening the credibility, maturity and auditability of our sustainability disclosures in line with evolving regulatory expectations.



Corporate sustainability

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Corporate sustainability

Our corporate sustainability priorities center on advancing the sustainability of our operations — creating an environment where our people can thrive — and upholding strong governance and ethical business practices. These priorities reflect our commitment to lead with integrity and purpose, continuously strengthening how we operate while expanding the impact we deliver for clients and communities around the world.

Environmental impact

Carbon footprint and climate action

Black & Veatch is advancing a disciplined, data-driven approach to measuring and managing GHG emissions across our business. As a project-based company operating in rapidly growing global markets, our emissions profile reflects both the scale of our operations and the increasing maturity of how we measure and manage our impact.

We remain committed to achieving net-zero GHG emissions across Scope 1, 2, and 3 by 2050, using a 2019 baseline. Our approach is grounded in two priorities: building a complete and accurate understanding of our emissions footprint, and translating that understanding into targeted, practical reduction actions across our operations and value chain.



Strengthening our emissions inventory and performance

In 2025, we continued to advance the maturity of our carbon management program, focusing on improving data integration, visibility, and inventory completeness across the business. We expanded source data discovery and integration from key operational systems and completed our first Scope 3 inventory across all applicable categories.

As a result, our reported emissions are higher than in prior years, primarily reflecting expanded inventory coverage and improved data completeness rather than a proportional increase in underlying emissions or a decline in operational efficiency.

Most notably, our Scope 1 inventory now includes stationary fuel used for equipment and operations on Black & Veatch construction sites. Within our fleet operations, we continued to see progress through right-sizing and utilization improvements, optimizing fuel use for our mobile fleet even as overall business activity remained robust. We also completed a comprehensive fleet decarbonization and optimization study, leveraging the infrastructure advisory expertise within Black & Veatch to evaluate pathways to reduce emissions over time, including electrification, hybrid technologies and operational improvements.

Scope 2 emissions, associated with purchased electricity, reflect both our real estate footprint and our energy procurement strategy. In 2025, location-based Scope 2 emissions decreased, driven by real estate optimization, office consolidation and improved measurement using region-specific energy intensity factors, replacing broader estimates used in prior years.

Additionally, we were able to offset 100% of our U.S. offices' electricity consumption with renewable energy through utility renewable energy programs and renewable energy certificate (REC) purchases on an annual basis. Black & Veatch purchased and allocated a total of 21,782 RECs attributable to 21,782 MWh of renewable energy generated in reporting year 2025. Black & Veatch participates in the Renewables Direct program through our utility, Evergy, for our World Headquarters in Overland Park. Evergy retired 6,753 MWh RECs within the North American Renewables (NAR) Registry attributable to the Ponderosa Wind, LLC project. A total of 15,029 Green-e® RECs were purchased from 3Degrees attributable to 15,029 MWh produced at the Swallowtail Solar (Florida) project.

Scope 1 Direct emissions from sources owned or controlled by the entity.

Scope 2 Indirect emissions from energy purchased for use in operations.

Scope 3 All other indirect emissions that occur in the upstream and downstream activities of the entity and its supply chain.

Scope 3 emissions represent the largest and most complex component of our carbon footprint. In 2025, we expanded our Scope 3 inventory from previously reporting only business travel emissions to including all applicable upstream categories (Categories 1-8), as well as the effects of radiative forcing from air travel, providing a more complete view of emissions across our value chain. As expected, this broader coverage contributed to an increase in total reported emissions and provides a more accurate reflection of our value chain impact. Goods and materials procured on behalf of clients for client-owned infrastructure projects are excluded from the company's Scope 3 Purchased Goods and Services inventory because Black & Veatch acts as a service provider and is neither the owner nor end user of the assets. Categories 9-15 are considered not applicable or de-minimis for Black & Veatch.

To improve comparability over time, we completed a preliminary reassessment of our 2019 baseline to incorporate estimated Bird Electric emissions, stationary project-fuel use, and the effects of radiative forcing from air travel. These updates more closely align our baseline year with our current inventory boundaries and reporting methodology.

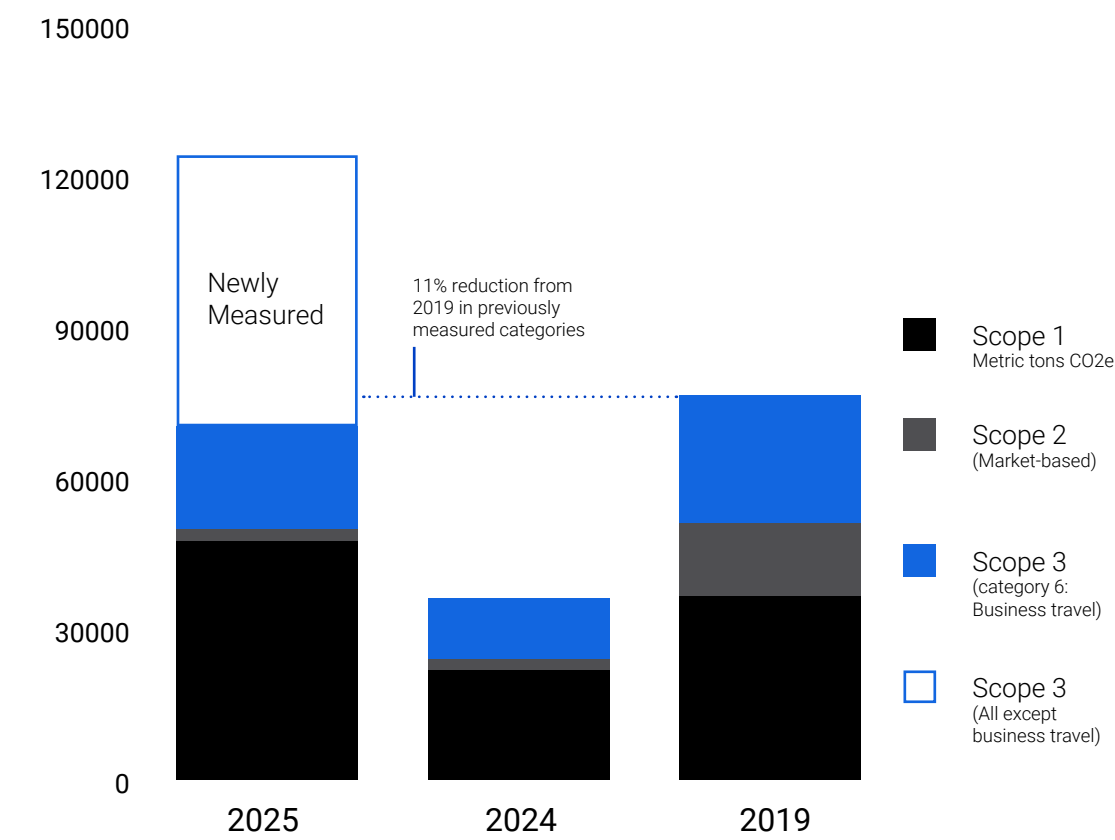
This evolution of our inventory provides a more complete and decision-useful picture of our emissions footprint and better positions us to identify, prioritize, and implement emissions reduction opportunities across our operations and value chain.

Importantly, performance within the categories previously measured remains strong driven by actions to optimize our fleet and real estate footprint and manage travel. Across Scope 1, Scope 2 and Scope 3 business travel emissions, reported emissions declined by 11% from our 2019 baseline, even as revenues increased by 33% between 2019 and 2025.



2025 GHG Emissions

Metric tons CO2e



2025 General emissions table

		Metric tons CO2e		
		2025	2024	2019
Scope 1 - direct emissions	Mobile combustion	5,535	6,171	5,258
	Stationary combustion*	39,683	13,451	31,208
	Subtotal	45,219	19,622	36,466
Scope 2 - indirect emissions from purchased energy	Purchased electricity market based	2,418	2,324	14,463
	Purchased electricity location based*	10,561	13,507	14,463
	Purchased heating location based	0	0	0
	Subtotal	2,418	2,324	14,463
Scope 3 - indirect emissions	Scope 3.1 - Purchased goods and services	21,753	-	-
	Scope 3.2 - Capital goods	18,941	-	-
	Scope 3.3* - Fuel and energy not in Scope 1/2	0	-	-
	Scope 3.4* - Upstream transportation and distribution	0	-	-
	Scope 3.5 - Waste generated in operations	1,003	-	-
	Scope 3.6 - Business travel	20,508	12,035	25,325
	Scope 3.7 - Employee commuting	12,216	-	-
	Scope 3.8* - Upstream leased assets	0	-	-
	Subtotal	74,421	12,035	25,325
	Total emissions	122,058	33,981	76,254

*Updates to the 2019 methodology include incorporating estimated Bird Electric emissions following Black & Veatch’s acquisition of Bird in 2023, as well as stationary project-fuel use and the effects of radiative forcing from air travel, as enhancements to our methodology. 2025 reported emissions include the above enhancements as well as estimations for all other applicable Scope 3 categories. Scope 3 Categories 9-15 are considered not applicable or de-minimis for Black & Veatch. Emissions shown for 2024 remain consistent with previously reported numbers and do not reflect the data and methodology enhancements accomplished in 2025.

Advancing data, assurance and accountability

A central focus of our work in 2025 was strengthening the reliability, consistency and audit readiness of our emissions data.

Black & Veatch's progress in strengthening its GHG data foundation in 2025 was supported by continued evolution across technology, digital capabilities, and targeted data enhancements. Investment in a centralized GHG platform, combined with improved digital integration of third-party data sources — including fuel, travel and leased office energy data — significantly increased the maturity, consistency and audit-readiness of our emissions inventory.

These technology and data enhancements are critical enablers of our broader sustainability ambitions. By leveraging digital tools to improve data quality, visibility and scalability, we are strengthening our ability to track performance, support assurance processes and drive more informed, data-driven decision-making as we advance toward our net-zero goals.

Black & Veatch obtained third-party limited assurance over its Scope 1 and Scope 2 greenhouse gas emissions in 2025, reinforcing the reliability and transparency of our reported data (see Assurance Letter in the Appendix). In parallel, we undertook third-party pre-assurance review of Scope 3 emissions to strengthen data quality and readiness in advance of evolving regulatory requirements.

Collectively, these advancements in data integrity and third-party assurance strengthen the credibility of our disclosures and provide a more robust and decision-ready understanding of our emissions profile.

Translating insight into action

While improving data and measurement has been a critical priority, we are steadily focused on translating these insights into targeted emissions reduction actions.

In the near term, we are prioritizing:

- Advancing our fleet optimization and decarbonization strategy
- Expanding the completeness of reported Scope 3 data
- Enhancing automation and integration of ESG data systems
- Improving real estate sustainability attributes
- Collecting high-quality data from our top suppliers
- Procuring renewable energy or RECs for our real estate portfolio

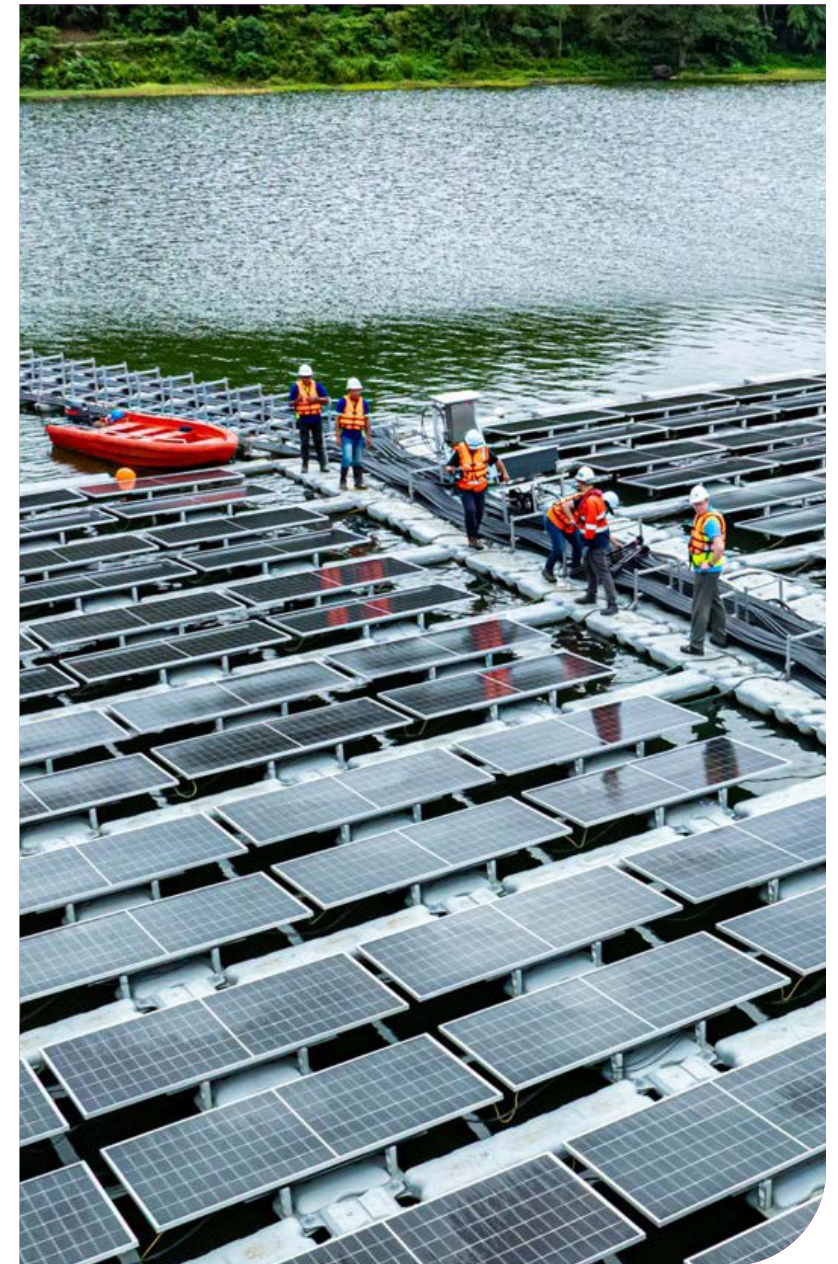
Over the longer term, we will continue to deepen our focus on active emissions reduction, with particular emphasis on the highest-impact areas of our footprint, including fleet operations, electricity use, project-related fuel consumption and our supply chain.

A practical and disciplined path forward

Our approach to climate action reflects the realities of our business and the environment in which we operate. As a company delivering complex infrastructure and energy projects globally, our emissions profile is influenced by both operational decisions and the needs of our clients.

At the same time, our work enables the transition to more sustainable, resilient infrastructure across energy, water, and technology systems worldwide. This dual role — managing our own footprint while supporting decarbonization through our clients and partners — shapes how we approach climate leadership.

We remain focused on execution over aspiration. Sustainability is embedded into how we operate, make decisions and deliver projects and not treated as a standalone initiative. By continuing to improve the completeness and maturity of our emissions data, and by aligning that data with targeted actions, we are building a practical, credible pathway to reduce our impact over time while supporting the growth and success of our business.



Waste and circularity

In 2025, Black & Veatch continued to build on its progress in reducing waste across operations. At the Black & Veatch world headquarters, our composting program — implemented in partnership with KC Can Compost, a local non-profit — diverted 31,555 pounds of waste from landfill, a 30% increase over 2024 driven by expanded employee awareness and adoption. Since its launch in 2023, the program has diverted more than 72,500 pounds of compostable material. As part of our broader waste minimization efforts, this initiative not only reduces landfill waste but also lowers associated greenhouse gas emissions.

To encourage everyday waste reduction behavior, the company's 2025 Earth Day Campaign, Small Actions, Big Impact, engaged employees globally with simple actions such as bringing reusable cups and mugs to work instead of disposables. More than 1,100 professionals participated in the 2025 Earth Day Challenge. Small actions, multiplied across our workforce, contribute to meaningful waste diversion while fostering a culture of sustainability and personal accountability.

For example, our Jakarta, Indonesia office implemented enhanced waste-sorting practices to support both Black & Veatch's sustainability goals and evolving local regulations. These efforts were undertaken as part of continual improvement of our environmental management system following a series of internal and external audits and the successful certification of a new system in Q4 2025 aligned to ISO 14001:2015 standards. The initiative focused on making waste separation more intuitive and accessible through practical, everyday touchpoints — introducing dedicated paper recycling at printer stations, providing secure shredding capabilities for secure disposal, and clearly separating organic and inorganic waste streams in shared pantry spaces. Additional process improvements such as centralized collection of used dishware helped reinforce consistent waste handling practices across the office. Together, these efforts improved employee participation in responsible waste management while embedding simple, repeatable behaviors into daily routines, strengthening alignment with our broader waste reduction objectives and fostering a more sustainability-conscious workplace.



"I started refilling our coffee pods instead of throwing them away. It costs about the same, but it reduces waste and gives us more variety. Even the used coffee grounds don't go to waste anymore; I take them home and use them in my garden."

Melinda Bryant, Project Support Coordinator,
Jacksonville, Florida



We recognize that grassroots employee initiatives play an important role in strengthening our waste and circularity performance. In Jacksonville, Florida, Melinda K. Bryant, a project support coordinator, led a creative effort to reduce single-use waste from coffee brewing. Each week, Melinda collected used coffee pods, cleaned and refilled them at home, and returned them for reuse at the office, helping her colleagues enjoy their coffee while cutting down on waste. This employee-driven solution exemplifies how individual actions can make a difference. Taken together, our corporate programs and employee-led projects in 2025 helped divert waste from landfills and advance a culture of circularity across Black & Veatch.





Water usage and conservation

Although the direct water footprint of Black & Veatch’s office operations remains relatively modest, we recognize the importance of responsible water stewardship and the example we set as a global leader in the water sector. Building on improvements in real estate data tracking, we are better positioned to identify opportunities for conservation across our portfolio.

One week in our 2025 Earth Day campaign, “Small Actions, Big Impact,” focused on simple, practical steps to conserve water. Employees were encouraged to adopt habits such as reducing tap usage, fixing leaks promptly and being mindful of daily consumption. These small actions, when adopted across our workforce, reinforce a shared culture of awareness and accountability towards responsible water use.

On project sites, water use primarily is associated with construction activities such as dust suppression and specific project requirements like commissioning and hydrotesting. Our teams working in arid regions continue to explore and introduce innovative water-saving practices. At a large project site in Atlanta, Georgia the team collaborated with a construction partner to pilot the use of EnviroKleen, an environmentally friendly polymeric binder, for dust control on access roads. This solution allowed moisture to be retained for longer periods, reducing the frequency of water truck applications by 75%. In addition, teams repurposed collected rainwater and onsite gray water for dust suppression, where feasible. Together, these practices contributed to an estimated reduction in freshwater use by more than 7 million gallons within the initial eight months of the pilot.



“From everyday actions in our offices to innovations on project sites, conservation is embedded in how we operate. These efforts reflect a broader commitment to managing resources responsibly at every level.”

Mick Scrivens, President, Overland Contracting Inc,
a Black & Veatch Construction Company



Sustainable facilities and real estate

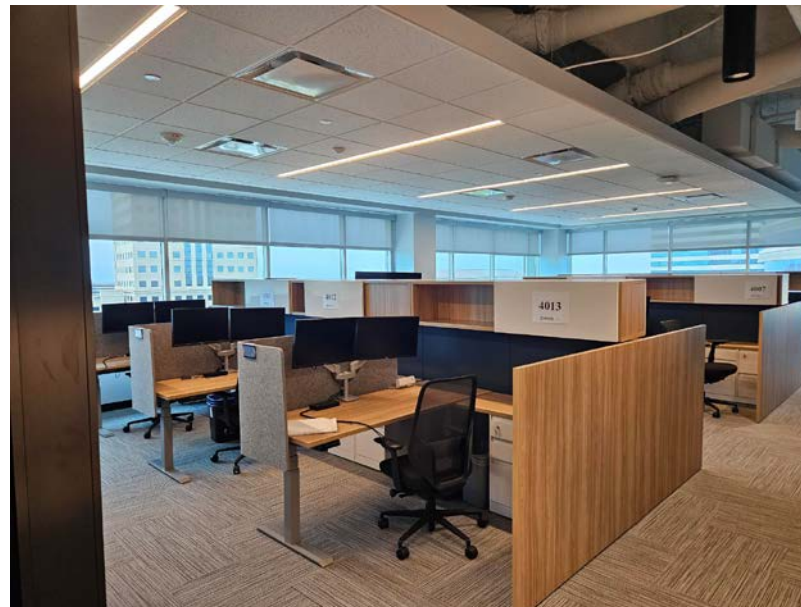
Our approach to sustainable facilities and real estate continues to focus on footprint optimization, improving employee experience and embedding sustainability into how we design, select and operate our spaces. In 2025, Black & Veatch continued progress in rationalization of our U.S. footprint through more efficient space utilization and evolving workplace strategies, resulting in a net reduction in our real estate footprint.

A key enabler of this progress has been the categorization of our leased portfolio into regional hubs and client-facing local offices, allowing for more intentional use of space while enhancing flexibility and collaboration for our employees. This structure supports hybrid work models while minimizing excess footprint and improving overall utilization.

To advance sustainability performance, Black & Veatch continues to conduct structured sustainability audits across offices globally, including our world headquarters, all regional hubs and selected local offices. Advancements in these key areas are dependent upon leveraging our global network of “office sustainability champions,” which empowers employees to drive local initiatives and reinforce a culture of environmental stewardship across offices. The audits evaluated key dimensions such as energy efficiency, solid waste management, water conservation, indoor environmental quality and transportation alternatives. They established a baseline of current practices, identified opportunities for improvement and engaged office-level champions to drive action. Findings showed strong

progress in foundational practices, with 100% of offices providing water refill systems, 75% offering recycling programs and 83% consistently reducing energy use during off-hours. At the same time, opportunities remain to improve consistency in educational signage, resource management and employee engagement.

Building on this momentum, we continue to integrate sustainability criteria into real estate decisions and workplace design, prioritizing efficient, adaptable spaces and seeking certifications or equivalent standards where feasible. Through these efforts, Black & Veatch is aligning its physical footprint with its broader sustainability ambitions, creating workplaces that are efficient, flexible and sustainable while enhancing employee experience, supporting hybrid ways of working and reinforcing a culture of innovation and collaboration.



Denver, CO office redesign



“At its core, real estate is about people. We’re aligning our footprint with the way our teams work today to create workplaces that foster connection, support flexibility and evolve with our business.”

Ralph DeGruttola, Director of Corporate Real Estate





Our people

Our people are the foundation of our sustainability performance. Black & Veatch's approach to social sustainability centers on keeping our employees and contractors safe, developing and empowering our talent, and fostering a culture of inclusion, well-being and engagement. In 2025, we continued to invest in these areas, building on lessons from prior years and responding to new challenges in a very active business environment.

Safety: protecting our people

At Black & Veatch, the safety and well-being of our employees, partners and communities is a value that we do not compromise. We are committed to fostering a culture in which safety is deeply embedded in daily operations and decision-making — both in our offices and across project sites worldwide. In 2025, we continued to advance this commitment through a combination of strengthened safety programs, focused risk management and employee engagement initiatives aimed at preventing incidents before they occur.

Our 2025 performance reflects this ongoing focus. Black & Veatch recorded a total recordable incident rate (TRIR) of .31, and a lost time incident rate (LTIR) of .09. These metrics compare favorably to the U.S. industry averages of 2.3 and 1.3, demonstrating the effectiveness of our safety programs and the dedication of our teams to maintaining safe working environments. In addition to tracking these core indicators, we closely monitor high-energy incidents and potential serious injury and fatality exposures to identify risks and implement preventative measures. We also continued to strengthen our focus on leading indicators such as safety training participation, field observations and leadership site engagement to drive more proactive risk management. This approach is reinforced by visible leadership involvement, with executives and project teams maintaining a strong presence in the field to demonstrate accountability and commitment to safety.



Professionals around the globe, in offices and in the field demonstrate their commitments to safety and the R U OKAY? program.



“Preventing serious incidents starts with understanding and managing energy at its source. By improving how we identify hazardous energy exposures and ensuring direct controls are in place to prevent harmful energy transfer, we are advancing a more disciplined, predictive and energy-focused safety model.”

Chase Hartz, Environmental, Health & Safety, Execution Leader





A key focus area in 2025 was the continued advancement of a more holistic safety approach across our operations. This included the introduction of the “R U OK?” program at U.S. project sites, emphasizing mental well-being, open communication and peer support as integral components of overall safety performance. By encouraging employees to check in on one another and speak openly about well-being, the program reinforces that safety extends beyond physical hazards to include psychological health. This initiative was formally introduced during Construction Suicide Prevention Week, highlighting our commitment to addressing mental health risks within the construction industry.

Black & Veatch further reinforced its safety framework through the introduction of energy-based safety concepts across the organization. This approach emphasizes understanding how energy sources such as mechanical, electrical or chemical energy can create risk — and implementing controls to manage those risks effectively. By shifting focus toward the underlying sources of hazards, we aim to enhance our ability to prevent incidents at their root cause. Through enhanced analysis, targeted training and proactive mitigation strategies, we worked to reduce the likelihood of serious injury and fatality (SIF) events. This shift toward a more predictive and preventative safety model enables our teams to better anticipate risks and act before incidents occur.



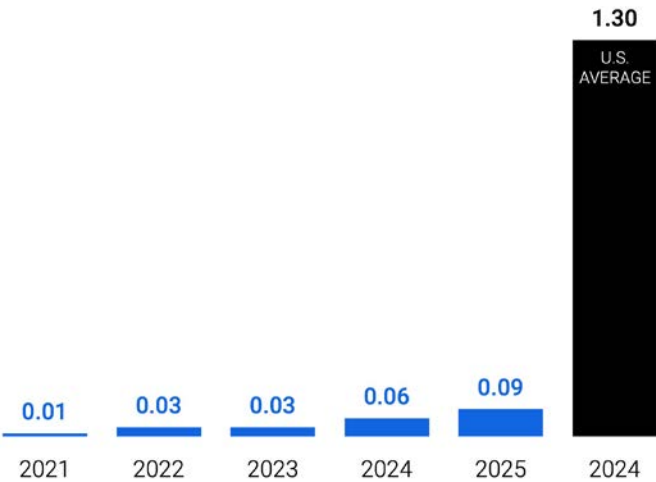
In parallel, we placed renewed emphasis on project-level safety performance through our environmental, health and safety (EHS) scorecards that provide a structured framework for evaluating project execution against established safety criteria, allowing for consistent tracking and analysis across teams. In 2025, we set a performance goal for projects to achieve at least 80% on EHS scorecard evaluations. We exceeded this target, finishing the year with an average score of 88.21% across projects. This strong performance reflects the effectiveness of our safety management systems and the accountability of project teams in maintaining high standards.

Recognition and reinforcement of positive safety behaviors also remained a key component of our approach. In 2025, we expanded our safety recognition efforts to celebrate individuals and teams who demonstrated exceptional commitment to safety excellence. A new safety recognition coin program was introduced, enabling senior leaders to formally acknowledge contributions ranging from proactive hazard identification to innovative safety solutions. These recognition programs help to reinforce a culture in which safety is valued, visible and actively practiced at all levels of the organization.

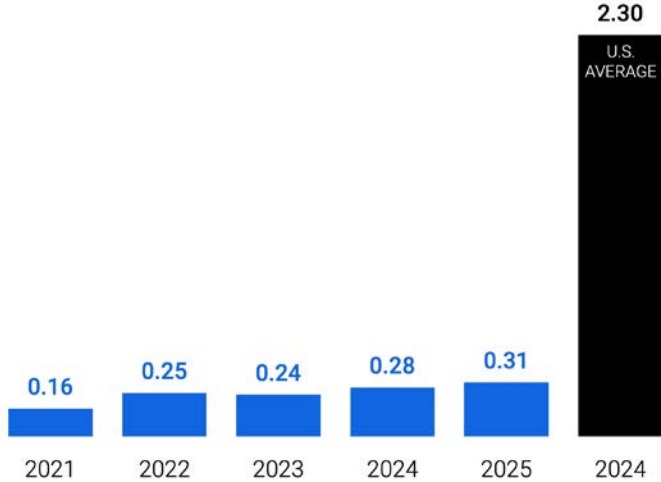
Looking ahead to 2026, Black & Veatch will deepen our ability to identify and manage higher-risk activities through our focus on high-energy hazards with the potential to result in serious incidents if not properly controlled. We also will continue to improve our safety and health pre-planning processes, ensuring that risks are systematically identified and addressed before work begins. Enhancements to our incident classification and learning models will further support knowledge sharing and continuous improvement, enabling our teams to learn from both leading indicators and past experiences.

Ultimately, our approach to safety is grounded in the belief that every incident is preventable and that protecting our people requires constant vigilance, innovation and collaboration. By combining strong leadership, data-driven insights and a culture of care, Black & Veatch continues to advance its goal of delivering projects safely while safeguarding the well-being of everyone involved.

Lost time incident rate



Recordable incident rate



Talent strategy

Building the next generation of talent

Black & Veatch invests in building a strong, future-ready workforce by attracting, developing and retaining top talent across our global operations. Our ability to deliver innovative, sustainable solutions depends on the skills, experiences and engagement of our professionals. In 2025, our talent strategy focused on strengthening early-career pipelines, expanding development opportunities and fostering a culture of continuous learning and growth.

Our early-career programs remain a cornerstone of our talent strategy. In 2025, we continued to expand our University Relations and Internship Program, hosting 204 interns across our global offices. These interns were provided with hands-on project experience, exposure to real-world client work and opportunities to engage with senior leadership. Participants contributed to active projects through planning sessions, technical reviews and site exposure, culminating in presentations that demonstrated both technical understanding and business impact.

Our focus on active client work ensured that interns gained practical experience while contributing value to our teams. To support their development, each intern was paired with a mentor and participated in structured networking and professional development activities. By immersing interns in our culture, challenging work and exposure to potential career paths, we create a holistic experience that continues to deliver value. As a result, we welcomed back 117 previous interns into full-time roles, reinforcing the strength of our early-career pipeline and our commitment to long-term talent development.



Developing and empowering our workforce

In 2025, Black & Veatch evolved its talent strategy with a stronger focus on building future-ready leaders and enabling skills-based career growth. A key priority was advancing leadership capability across the organization, supported by the development of a refreshed leadership profile and the rollout of global leadership standards to more clearly define expectations for leadership in action.

In addition, our Experience, Develop, Guide and Excel (EDGE) rotation program supported 140+ early-career professionals in 2025. The program continued to provide structured rotations, mentorship and quarterly training designed to build cross-functional capabilities and accelerate professional growth. Participants engaged in leadership development opportunities, including the EDGE Summit and service-based learning activities, further strengthening connections across the organization.

A major milestone in 2025 was the advancement of Career Compass, an initiative designed to provide employees with clearer visibility into career pathways, required skills and development opportunities. This work supports our broader shift toward a skills-based organization, enabling more dynamic alignment between employee capabilities and business needs.

We further strengthened our leadership pipeline through initiatives such as the leadership-level mentoring program, which structurally connects senior leaders with high-potential professionals to support growth, succession planning and knowledge transfer. These efforts reflect our continued focus on developing leaders equipped to navigate a rapidly evolving industry and deliver for our clients.



140+ EDGE professionals gathered for the EDGE Summit at Black & Veatch World Headquarters



2025 EDGE graduates recognized at the summit networking dinner.



2025 EDGE Summit Kickoff



Culture: inclusion, well-being and engagement

At Black & Veatch, our culture is rooted in our refreshed company values — Care, Create and Own — launched in 2025 to reflect who we are at our best and serve as the foundation of our culture. Shaped by input from employee-owners across the company, these values provide a shared compass that guides how we work together, serve our clients, support our communities and build our future as employee-owners.

While Care, Create and Own unite us as a company, each employee-owner brings their own unique perspectives and experiences, finding personal and meaningful ways to connect these values to their work, teams and communities. “Care” reflects our commitment to one another, our communities and the programs, benefits and support that advance holistic safety, well-being and belonging. “Create” embodies our pursuit of innovation, curiosity and problem-solving to deliver meaningful solutions for our clients and the world around us. “Own” reflects the accountability, stewardship and impact we share as a 100% employee-owned company where every professional has a stake in our success and an opportunity to help shape our future and impact, together.

In 2025, Black & Veatch continued to strengthen its culture through a more integrated approach to employee engagement, inclusion and well-being, recognizing that a high-performing workforce is supported by both meaningful development opportunities and a positive employee experience. Through investments in in-person connection, belonging and well-being, we continued to create an environment where employee-owners can contribute to our shared success.



Black & Veatch Chairman and CEO Mario Azar launching our refreshed values at our 2025 Global Leadership Summit



We expanded efforts to embed inclusion and belonging across the organization. Building on prior momentum, our employee resource groups (ERGs) hosted various events globally, supporting a wide range of employee communities that included early career professionals, veterans, women, LGBTQ+ employees and neurodiverse professionals. These events spanned professional development sessions, networking opportunities, community service initiatives and knowledge-sharing forums, contributing to a more connected and inclusive workplace. We also saw increased collaboration among ERGs, creating opportunities to bring together diverse perspectives, strengthen connections across communities, and expand the reach and impact of programming throughout the organization.

Our global “People Conference” served as a cornerstone of this effort, bringing together more than 4,000 employee-owners to reinforce connection, collaboration and shared purpose across the organization. Centered on the theme “Empowering You, Empowering BV,” the conference highlighted the important role every professional plays in shaping our culture and driving our success as an employee-owned company. Through keynotes, breakout sessions and interactive discussions focused on professional growth, innovation and employee ownership, participants expanded their networks, shared ideas across regions and functions, and strengthened the connections that support a high-performing, people-centered culture. Black & Veatch’s commitment to inclusion was further recognized externally, earning a third consecutive “Leader in Disability Inclusion Seal” from the Center for Disability Inclusion. In a year marked by evolving external expectations and regulatory changes, we maintained a focus on ensuring that our inclusion efforts remained values-driven, actionable and closely aligned with our business strategy.



“Being part of refreshing our values has been incredibly rewarding. I’m excited to share a culture that reflects the voices of our people and reinforces what has always made Black & Veatch a great place to grow, contribute and make an impact.”

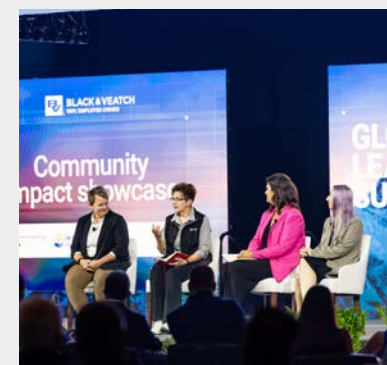
Jennifer Whitfield, Culture Strategy Leader



Employee well-being also remained a priority. We continued to enhance programs and policies designed to support our professionals throughout their overall employee experience, including the addition of a surrogacy reimbursement program, expanding family-building support for employee-owners, beginning in 2026. These efforts reflect our ongoing commitment to supporting employees both professionally and personally.

Looking ahead, Black & Veatch will continue building on our culture by investing in the programs, experiences and connections that strengthen our employee experience and support employee well-being. Guided by our values of Care, Create and Own, we remain committed to empowering our employee-owners to shape the future of our company, deliver meaningful impact for our clients and communities, and contribute to our shared success as a 100% employee-owned organization.

For more than a century, Black & Veatch has flourished as a values-driven company. In 2025, the company took a thoughtful look at its existing values to ensure they continued to reflect who Black & Veatch is at its natural best and support its future growth. Developed through workshops and focus groups with professionals across the organization, the refreshed values — Care, Create and Own — were introduced to leaders at the company's global leadership summit in October and formally launched to all employee-owners in December. The launch extended beyond awareness, with interactive values refresh sessions that encouraged employee-owners to explore personal connections to the values and how they show up in everyday decisions and behaviors. New peer-to-peer recognition programs aligned with Care, Create and Own further embedded the values into daily work, creating meaningful opportunities to recognize and celebrate colleagues who bring them to life. Through these efforts, the company strengthened their shared culture.





Sustainability governance

Governance structure

In 2025, Black & Veatch further evolved its sustainability governance framework from foundation-building to active execution, broad engagement and heightened accountability across the enterprise. Dedicated oversight begins at the top: the board of directors, through its governance and nominating committee, continued to monitor sustainability performance and advise on strategy and risk management. The executive leadership team provided enterprise-wide sponsorship and guidance to advance our sustainability strategy. Our chief sustainability officer and the enterprise sustainability team drove day-to-day implementation of sustainability initiatives, coordinating efforts across our corporate, client and community focus areas and ensuring alignment with business objectives. Complementing these leadership structures, a targeted network of cross-functional business sustainability leaders (BSLs) represents every major business unit, enabling function and region. This group served as change agents, cascading sustainability priorities and sharing best practices across the company to drive consistent execution. This layered governance model – from the board to grassroots – provided clear accountability and alignment, ensuring sustainability considerations were integrated into decision-making at all levels.

Amplifying cross-functional engagement

The BSL network played a pivotal role in 2025, translating our sustainability strategy into action on the ground. BSLs convened regularly to coordinate cross-functional initiatives and report progress on key workstreams, from data management and compliance readiness to internal engagement campaigns. The BSLs also

acted as conduits for communication, supporting new sustainability tools, policies and commitments to be understood and activated in every region and function. This shared accountability across our matrix organization strengthened enterprise-wide alignment, helping all teams contribute to the company's sustainability objectives

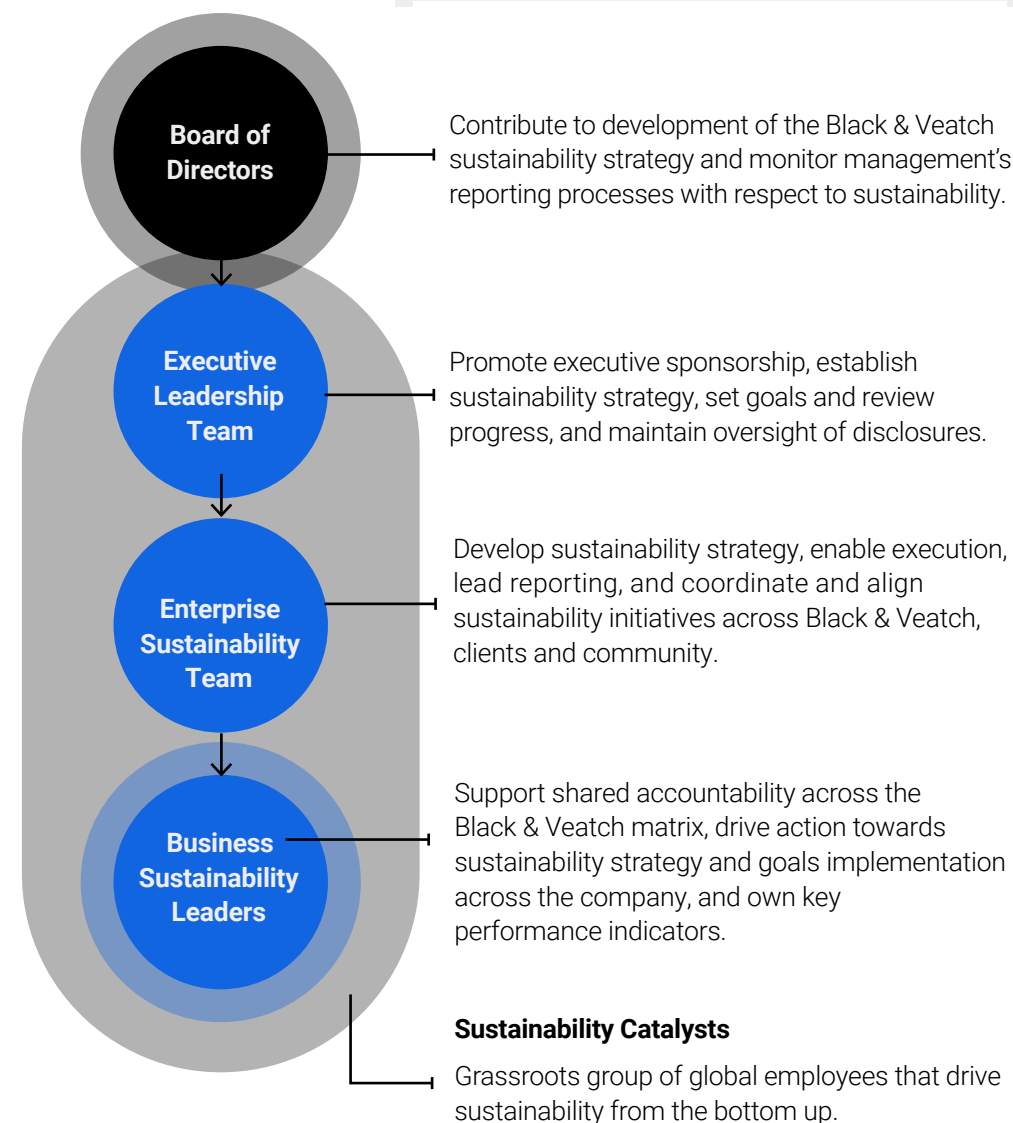
Building capability through training

A core governance milestone in 2025 was the launch of "Sustainability Smarts 1," the first enterprise-wide voluntary sustainability training program. This foundational course uniformly introduced every employee-owner to key concepts such as ESG terminology, greenhouse gas emissions categorization and Black & Veatch's own sustainability goals. By year-end, more than 5,700 employee-owners had completed Sustainability Smarts 1. This broad engagement – being further scaled through on-demand modules – has established a common baseline of knowledge and a shared language around sustainability for all professionals. Our shared language around sustainability is already creating a more informed workforce, empowering employees to integrate sustainable thinking into everyday decisions and ensuring consistent, aligned action across the business.

Regulatory and risk readiness

Throughout 2025, Black & Veatch also advanced governance processes to meet emerging external requirements, including deploying an enterprise-wide approach to handle third-party sustainability information inquiries with quality and consistency. On the regulatory front, Black & Veatch focused on achieving readiness for evolving climate disclosure requirements. This enterprise-wide effort included formalizing a plan to ensure accurate, auditable greenhouse gas emissions data with third-party verification and undertaking a climate-related financial risk assessment aligned with leading global frameworks, in partnership with external experts. These forward-looking actions demonstrate how our governance structure supports proactive execution and accountability, enabling Black & Veatch to meet regulatory expectations and manage sustainability risks while maintaining transparency with stakeholders.

Business sustainability leaders are responsible for rolling out and supporting sustainability initiatives that help us achieve our goals.



Ethics and compliance

At Black & Veatch, strong ethical principles and effective compliance practices are fundamental to how we operate. Our approach is grounded in a commitment to integrity, accountability and transparency, helping ensure that our actions consistently reflect our values and meet the expectations of clients, partners and the communities we serve. Our global code of conduct, together with our compliance practices, remains central to this framework, providing clear guidance to employee-owners on expected behaviors and enabling consistent, responsible decision-making across the organization.

We maintain an ethics and compliance program designed to address a broad range of risks, supported by regular training, targeted communications and accessible reporting channels. In 2025, we achieved more than 99% completion of ethics and compliance training, reinforcing our expectation that every employee-owner understands their responsibilities and is equipped to uphold our standards in practice. Compliance professionals continued to engage directly with employees through in-person and targeted outreach efforts, including presenting at new craft employee onboarding sessions, participating in a Women's Appreciation Day program and delivering focused training at departmental meetings. These activities help build awareness and connect compliance guidance to the practical realities of employee-owners' day-to-day work.

Oversight of the ethics and compliance program is integrated into our broader governance framework, with leadership engagement and regular monitoring promoting accountability and continuous improvement. In 2025, as part of our commitment to continuous improvement, we began enhancements to maintain an efficient, risk-informed and responsive operating model. By better aligning resources and oversight with areas of greatest risk and impact, these enhancements strengthen consistency, accountability and scalability across the organization. We also engaged an external consultant to review our third-party risk management program. These initiatives, along with other programs enhancements, will continue through 2026. Through these efforts, the Black & Veatch ethics and compliance program reflects our commitment to conducting business responsibly and consistently, upholding the trust placed in us by our stakeholders and enabling sustainable, long-term performance.



Jakarta, Indonesia office Quality Compliance, brainstormed ways to develop our QIE culture and tested our knowledge through quizzes.





Client sustainability

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Our solutions

Black & Veatch's greatest opportunity to drive impact comes through the work we deliver every day for clients around the world. Across thousands of projects spanning energy, water, and the natural and built environment, we translate our purpose — Building a World of Difference® — and our vision to be THE leader in sustainable infrastructure into tangible outcomes that improve reliability, resilience and responsible use of resources.

Our business is built around helping clients meet their goals, from decarbonizing energy systems and providing clean water to developing infrastructure that is reliable, resilient, responsible, affordable, safe and secure. In today's environment, our clients are navigating growing complexity, with demand for energy and water increasing alongside the rapid expansion of digital infrastructure and computing needs while expectations for performance and community benefits continue to rise. In response, Black & Veatch brings a broad portfolio of innovative and pragmatic solutions, delivering reliable, economic and ready-now outcomes while supporting the transition to more sustainable

operations over time. Our work spans key domains including carbon, climate and resilience, water, nature, and sustainable design and construction, aligning with both our material priorities and the evolving needs of our clients. Amplifying project delivery, we leveraged our industry leadership in 2025 to help shape the future of the sectors we serve through initiatives including the development of 765 kV transmission standards, support for Johnson County's adoption of the Envision framework, environmental compliance maturity initiatives, and guidance that informed PFAS piloting and treatment decisions.

OUR INTEGRATED SOLUTIONS TRANSFORM INFRASTRUCTURE



Infrastructure advisory

Industry-leading consulting services to support technology, operational, financial and regulatory challenges.



Infrastructure development

Site development, actionable plans and roadmaps to help clients meet their goals with the right tools, technology and resources.



Power generation

Integrated solutions that address our clients' most pressing issues around energy transition.



Power delivery

Preparing for long-term, sustainable growth through the planning, designing and building of an intelligent, secure and resilient grid.



Operating assets

Optimizing infrastructure for heavy asset owners. Combining industry knowledge, lifecycle experience and proven processes to streamline management.



Water

Complete and customizable technical, management and delivery expertise to solve any water infrastructure-related need.



Process solutions

Advanced process solutions help clients lead the transition of resilient and affordable energy while accelerating pathways to global decarbonization.



LNG

Innovative and cost-effective solutions across the value chain leveraging decades of expertise, proprietary technologies (PRICO®) and partnerships for safe, on time EPC for both offshore (FLNG) and onshore (LNG).



Environmental services

Solve complex environmental challenges by reducing regulatory complexity and compliance needs and ensuring budget and project schedules are met successfully.



Cybersecurity and resiliency

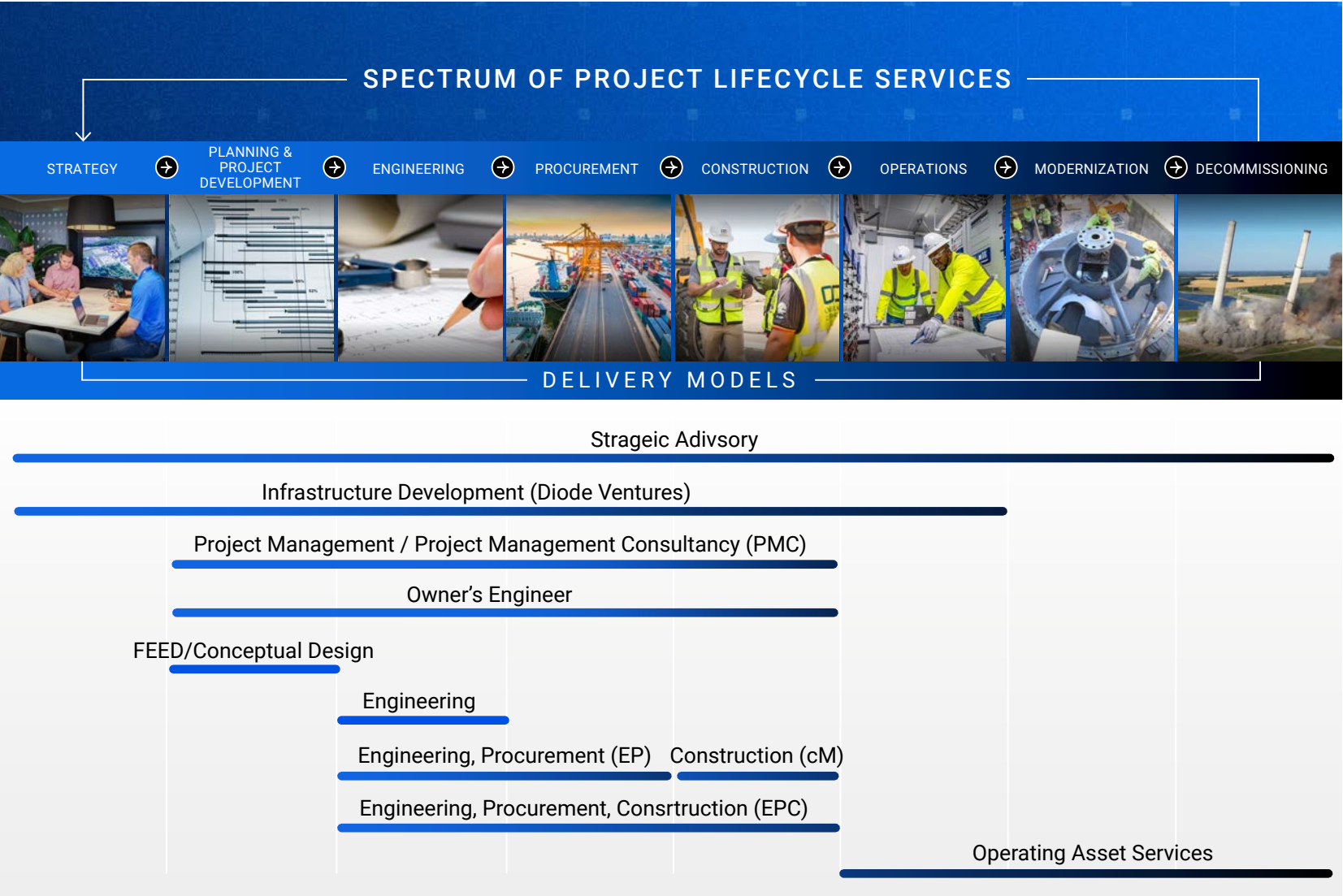
Providing operational cyber strategy and modernization solutions to serve the needs of complex technology ecosystems and improve the security of critical infrastructure.

How we work. How we deliver.

Black & Veatch’s integrated delivery model spans the full infrastructure lifecycle, from strategic advisory and planning through engineering, procurement, construction, operating asset services, and even decommissioning. This breadth of capability allows us to help clients move seamlessly from vision to execution, aligning long-term strategy with practical implementation.

By supporting every stage of an asset’s development and operation, we bring continuity, technical depth, and real-world experience to complex infrastructure challenges. This integrated approach improves decision-making, reduces delivery risk, accelerates project execution, and helps clients optimize performance, reliability, and resilience over the life of their assets.

Whether advancing energy infrastructure, strengthening water systems, or enabling critical technologies, our end-to-end expertise allows us to deliver solutions that are not only technically sound, but also practical, scalable, and positioned to create long-term value for the communities they serve.



Our impact

Decarbonization and low-carbon energy

Black & Veatch continued partnering with clients worldwide to accelerate the transition toward low-carbon and renewable energy. In 2025, the company delivered major projects and received high industry recognition for its decarbonization leadership. The Engineering News-Record's 2025 rankings named Black & Veatch the **United States' No. 3 solar power design firm, No. 1 in hydrogen production facilities No. 4 in the design of and battery energy storage systems (BESS).**

The latest [Electricity 2026](#) report from the International Energy Agency (IEA) projects that global electricity demand will grow at an average annual rate of 3.6% between 2026 and 2030, adding approximately 1,100 TWh each year. That's 50% more annual growth than in the past decade. In parallel, the supply also is changing structurally, where renewable and nuclear will represent nearly 50% of global generation by 2030.



Scaling clean energy: Floating solar for industrial decarbonization

Black & Veatch supported the development of a 3-hectare floating solar array on Malubog Lake, featuring more than 8,500 solar panels mounted on HDPE floaters and anchored to the lakebed. The facility generates approximately 5 MW of clean energy today with the potential to scale to 50 MW, creating a flexible, long-term renewable energy pathway for Carmen Copper's operations.

By integrating solar generation directly into an existing mining site, the project demonstrates how renewable energy can be deployed in resource-intensive industries without disrupting core operations. The installation already supplies roughly 10% of the site's energy needs, reducing emissions while improving energy reliability and cost stability.

The project also reflects strong engagement with the local community throughout planning and development, helping build support and align outcomes with regional priorities. As the Philippines advances its goal of reaching 35% renewable energy by 2030, projects like this illustrate how innovative infrastructure can simultaneously deliver operational value, support industrial decarbonization and contribute to broader national sustainability objectives.



Advancing green hydrogen through scalable design and planning

Black & Veatch executed the FEED study for the [Whitelee hydrogen project](#), which was awarded United Kingdom (UK) government funding support as part of the Hydrogen Allocation Round 1 Process. The project was designed to produce green hydrogen from an adjacent solar photovoltaic (PV) installation as well as from the UK's largest onshore wind farm, the Whitelee Wind farm. The FEED study included the incorporation of the OEM's electrolyser package design, as well as the design of all balance-of-plant scope, tube trailer filling bays, a substation and the control room. Phase 1 covered 10 MW of PEM electrolysis; however, Black & Veatch's conceptual design accommodated the future addition of Phase 2, which would incorporate an additional 10 MW in capacity. Black & Veatch also included a peat management strategy to address the proposed site's location in an area of peatland.





Climate adaptation and resilience

The need for resilient infrastructure continues to grow as climate-related risks intensify and systems are pushed beyond the conditions they originally were designed to withstand. Black & Veatch works with utilities, municipalities and industries to assess these evolving risks and build strategies that strengthen infrastructure performance under a wide range of future scenarios. The *Black & Veatch 2025 Electric Report* shows that resiliency is being given more consideration by 76% of respondents in their investment decision-making due to high-impact, low-frequency events.

Rather than treating resilience as a standalone activity, we integrate it directly into the planning and design of energy, water and critical infrastructure systems. This includes helping energy providers address increasing threats from extreme weather events such as storms and high winds by advancing solutions that improve system flexibility and continuity of service. Distributed generation, microgrids and grid modernization strategies are deployed to maintain reliable power during disruptions and enable faster recovery when events occur.

In the water sector, resilience is fundamentally tied to long-term supply reliability and system adaptability. Black & Veatch supports the development of climate-responsive infrastructure by advancing solutions such as enhanced flood protection, resilient treatment systems and diversified water supply strategies, including distributed storage and reuse. These approaches help mitigate risks to water quality and availability while allowing systems to perform across a broader range of conditions.

Download to learn more! *From electrification to the generation mix, our energy ecosystem is changing fast, and utilities are getting out in front. In the Black & Veatch 2025 Electric Report, industry stakeholders provide insights and expertise on the most imminent challenges and bright opportunities.*



Across sectors, our approach reflects a shift toward more integrated planning – aligning risk assessment, infrastructure investment and operational strategy to improve overall system performance. This enables clients to move beyond reactive responses and toward more proactive, structured resilience strategies.

By embedding resilience into how infrastructure is planned, designed and delivered, Black & Veatch helps ensure that essential services remain dependable in the face of change and support long-term community stability while reducing the need for costly intervention after disruptions occur.



Coastal grid resilience

Black & Veatch supported Entergy Texas in strengthening grid reliability and resilience along the hurricane-prone Bolivar Peninsula, a narrow coastal region highly exposed to storm surge and extreme weather. The project combined new infrastructure and upgrades, including the construction of two new substations and enhancements to three existing substations, designed to meet rising energy demand while improving system reliability. Innovative engineering solutions were implemented to withstand coastal conditions, including elevated substation platforms built approximately 20 feet above ground on deep concrete pilings, helping protect critical assets from flooding and tidal surge. Additional resilience measures included the use of composite poles capable of withstanding high wind speeds, corrosion-resistant materials and a combination of overhead and underground distribution lines to reduce vulnerability to severe weather. Through these improvements, the project demonstrates how advanced design and construction approaches can help utilities enhance system resilience, protect critical infrastructure and support reliable power delivery in high-risk coastal environments.



Wastewater infrastructure strengthening

Black & Veatch was selected as the design engineer for a wastewater infrastructure expansion in Greer, South Carolina, supported by a \$10 million state grant to strengthen system capacity and resilience. The project enables the Maple Creek WWTP to better manage growth and adapt to increasing future demands. In addition to improving treatment capacity, the investment supports broader efforts to enhance stormwater resilience and strengthen the reliability of critical water infrastructure. By modernizing key treatment processes and increasing system capacity, the project helps reduce risks associated with extreme weather events and infrastructure strain. This initiative highlights how targeted infrastructure upgrades can improve community resilience, protect public health and ensure reliable wastewater services in the face of evolving climate and population pressures.



Water

Water is essential to economic growth, public health and community resilience, but the systems that deliver it are under increasing strain. Aging infrastructure, funding constraints, more extreme weather patterns and rising industrial demand are challenging long-standing planning assumptions, especially as data centers and advanced manufacturing require greater water supply and system capacity. Our 2026 survey of more than 600 U.S. water industry stakeholders shows that the share of utilities confident they can serve a large incoming industry has dropped from 73% in 2024 to 60% in 2026, underscoring the urgency of building more adaptable water systems that can be resilient to both cycles of flood and drought and increased demand.

Black & Veatch helps clients turn these pressures into practical pathways for action. We support communities and industries in expanding water supply, improving system efficiency, advancing reuse and recycling, and extending the life of existing infrastructure through integrated planning, advanced treatment, digital tools and sustainable design. Treating and reusing wastewater



Download the 2026 Water Report to learn more!
Now in its 15th year, Black & Veatch's water report provides a data-driven view of how the industry is responding to growing demand, aging infrastructure and changing regulatory expectations.

Built on insights from more than 600 U.S. water sector stakeholders, the 2026 report highlights critical trends shaping the sector – from funding constraints and industrial demand growth to resilience, digital transformation and system modernization.

As utilities face rising pressure to deliver reliable, adaptable systems, the report offers practical perspectives to benchmark progress and plan for what's ahead.

as a drought-resilient resource – using technologies such as membrane bioreactors, reverse osmosis and advanced oxidation, alongside natural systems where feasible – helps conserve freshwater while meeting stringent quality standards.

Our impact is measured in stronger systems, reduced risk from natural hazards and projects that move seamlessly from concept to delivery. In Apache Junction, Arizona, early technical analysis and planning helped the city secure approximately \$44 million in Federal Emergency Management Agency (FEMA) funding, covering about half of a nearly \$90 million flood mitigation project. Once delivered, the Weekes Wash infrastructure is expected to potentially reduce 100-year flood impacts by more than 99% while supporting groundwater recharge, ecological function and community amenities

Through this work, Black & Veatch helps clients create more secure water futures, protecting critical resources, strengthening community resilience to flooding and drought, and enabling infrastructure to support growth for decades to come.



PFAS piloting guidance

Black & Veatch has been chosen by the American Water Works Association (AWWA) to lead a collaborative effort to create nationwide guidance for PFAS treatment pilot testing, establishing minimum requirements and best practices for utilities, regulators and engineers. That effort, which brought together treatment experts, utility practitioners and state regulatory representatives, addresses a critical industry challenge in which inconsistent or overly complex piloting requirements can delay implementation of treatment solutions for “forever chemicals.” **By aligning pilot testing approaches with the complexity of treatment technologies, the guidance will streamline validation and approval processes, helping accelerate deployment of PFAS treatment systems.**

This is particularly important as U.S. water utilities work to meet new federal drinking water standards for PFAS on compressed timelines. Through this leadership role, Black & Veatch is helping advance industry consensus, enabling faster, more effective protection of public health and more resilient water infrastructure nationwide.



Advancing water reuse through energy recovery

Black & Veatch is helping the Miami-Dade Water and Sewer Department (MDWASD) transform wastewater into a valuable resource through the development of effluent energy recovery systems (EERS) at its water resource recovery facilities. Designed to support compliance with Florida's water reuse requirements, the program enables large-scale beneficial reuse of treated effluent for cooling applications, reducing reliance on potable water while advancing sustainable water management practices.

The EERS facilities use water-source heat pumps and heat exchange systems to capture and transfer heat from plant operations, allowing treated wastewater to serve as a renewable cooling resource. The program achieved **146 million gallons per day (MGD) of water reuse**, with potential reuse capacity of over 160 MGD upon full implementation, making it the **largest industrial water reuse project and will elevate MDWASD as the leading utility in water reuse in the U.S..**

The systems are designed to operate using high-base-load microgrids capable of offsetting **100% of their energy** needs with renewable energy, demonstrating how integrated water, energy and resource recovery solutions can improve operational efficiency while reducing environmental impact. By creating a circular approach to water and energy management, the initiative strengthens infrastructure resilience, supports regulatory compliance and advances sustainable growth in one of the nation's fastest-growing coastal regions.





Nature and biodiversity

Infrastructure decisions shape more than the built environment; they also influence the health of watersheds, habitats and natural systems that communities depend on. At Black & Veatch, we approach nature and biodiversity as integral considerations in sustainable infrastructure — not separate from project performance but connected to resilience, long-term value and community benefit.

Across our work, we help clients identify opportunities to combine engineered solutions with natural systems. Nature-based solutions can include restored waterways, wetlands, vegetated buffers, mangroves, living shorelines and other ecological features that support infrastructure goals while enhancing environmental outcomes. These approaches can reduce flood risk, improve water quality, create or restore habitat, support carbon sequestration and strengthen natural protections against climate-related impacts. Beyond their environmental benefits, they can enhance the long-term value and resilience of infrastructure investments while reducing future risks and costs.

This integrated approach is particularly important in water, coastal and community resilience projects, where infrastructure often must address multiple challenges at once. Restoring a stream corridor, for example, can improve stormwater performance while also supporting aquatic habitat and reconnecting communities to natural spaces. Similarly, incorporating natural treatment processes into water projects can help reclaim resources while reducing environmental impacts.

Black & Veatch also supports clients in moving nature-positive projects from concept to implementation. Since 2020, we have conducted strategic funding evaluations for more than \$10 billion in projects involving community planning, ecosystem restoration and nature-based interventions. By aligning project concepts with potential funding sources — including watershed, resilience and



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restoration programs — we help clients identify practical pathways to deliver more ambitious environmental outcomes.

From early planning and funding strategy through design and execution, our work reflects a simple principle: infrastructure can meet essential human needs while also strengthening the natural systems that support them. By embedding ecological value into project decisions, Black & Veatch helps clients deliver solutions that are more resilient, more beneficial to communities and better positioned to serve future generations.



Rebuilding stronger: Road to resilience in Oklahoma

In the spring of 2024, two EF4 tornadoes — with winds up to 170 mph — struck Oklahoma communities just one week apart, affecting 23% of the state’s counties. With lives lost and hundreds injured, the storms dealt devastating blows to critical infrastructure, housing and local economies across many of these communities, leaving them facing a long and complex road to recovery. Rebuilding at this scale demands more than resources; the most impactful recoveries are built on strong partnerships and a shared vision. Black & Veatch is proud to support the Oklahoma Office of Emergency Management alongside the National Park Service Rivers, Trails and Conservation Assistance (NPS-RTCA) Program, bringing together disaster recovery expertise and conservation resources to help these communities rebuild stronger. Together, we are developing tailored long-term recovery strategies that integrate nature-based solutions, green infrastructure and flood-resilient design with investments in pedestrian connectivity and outdoor recreation. This collaborative model ensures that recovery investments work together where nature-based solutions and recreational assets reinforce infrastructure reliability, attract economic opportunity and build the social and environmental foundations that help communities withstand whatever comes next.



Scan for more info on McCoys creek



Advancing urban resilience through nature based solutions: McCoys Creek restoration

Black & Veatch supported the transformation of McCoys Creek in Jacksonville, Florida, from a constrained drainage channel into a restored 2.8-mile naturalized creek and floodplain system, demonstrating the role of nature based solutions in urban climate resilience. Completed in 2025, the project significantly reduced chronic flooding in surrounding neighborhoods, removing more than 50 properties from the 100-year flood zone while restoring natural hydrology through reintroduced wetlands and stream meanders.

Beyond flood mitigation, the project delivered measurable environmental improvements. Restoration of wetland systems enhanced natural filtration and water quality, with monitoring indicating reductions in pollutants such as nitrogen, phosphorus and turbidity compared to pre-project conditions. Early ecological observations also show improved biodiversity, including the return of aquatic species, signaling recovery of ecosystem health.

The project integrates environmental performance with community outcomes. New green spaces, trails and connections to the broader Emerald Trail network have improved access to waterways and enhanced local quality of life. The planning process also prioritized equitable outcomes, including engagement with residents in flood-prone areas and measures to address impacts to at-risk communities.

By combining flood risk reduction, water quality improvement, ecosystem restoration and community-focused design, McCoys Creek illustrates how nature-based infrastructure can deliver integrated resilience benefits while supporting more livable and sustainable urban environments.

Circularity

Circularity is essential to building more resilient, resource-efficient infrastructure — and to unlocking greater value from systems already in place. At Black & Veatch, we help clients move beyond linear approaches by treating materials, water and energy as resources with value across their full lifecycle. This includes transforming what once were considered waste streams into useful inputs, recovering water, energy, nutrients and other resources to improve performance and reduce environmental impact.

Our approach is grounded in integrated system thinking, recognizing that value exists in every part of the resource cycle. By applying integrated design principles and cross-sector strategies, we help clients optimize how resources are captured, reused and managed across infrastructure systems. By applying integrated design principles and cross-sector strategies, we help clients optimize how resources are captured, reused and managed across infrastructure systems.

Through advanced treatment, reuse and waste-to-energy solutions, Black & Veatch enables clients to reclaim water, convert waste into energy and extend the lifecycle of critical assets. These solutions are supported by digital tools, data-driven insights and practical design approaches that align with operational and economic realities.

The result is infrastructure that does more with less, reducing waste, lowering costs and creating long-term value. By embedding circular principles into design and delivery, Black & Veatch helps clients turn resource constraints into opportunities and build systems that are more sustainable, adaptable and resilient over time.



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Biodegradable plastics from methane

Mango Materials is a California startup converting waste methane into biodegradable plastics. Black & Veatch provided engineering and scale-up expertise to Mango Materials’ “launch facility” pilot in Vacaville, California, which uses biogas from a wastewater plant to produce polyhydroxyalkanoate (PHA), a bio-based, biodegradable polymer. In 2025, we helped Mango Materials analyze how to expand from a 5,000-liter fermentation to a commercial scale, exploring decentralized production at multiple wastewater plants. This addresses two problems at once: cutting methane emissions (a potent GHG) by using it as feedstock while replacing petroleum plastics with biodegradable ones.



Turning waste into value: Advancing circular energy in Indonesia

In 2025, Black & Veatch worked with Pertamina New & Renewable Energy (PNRE) to transform landfill gas at the Sarimukti municipal solid waste site in West Java into a valuable energy resource. As one of the region’s largest methane emitters, the site presented an opportunity to capture emissions and convert them into low-carbon fuels.

Black & Veatch evaluated pathways to recover landfill gas and upgrade it into pipeline-quality biomethane, with flexibility for future hydrogen production. This approach enables what was previously waste to be redirected into productive use, reducing emissions while creating a renewable energy source.

The project illustrates how circular systems can unlock value from existing infrastructure. By converting waste streams into energy, the solution supports industrial decarbonization, improves waste management outcomes and strengthens energy resilience.

This work establishes a scalable model for waste-to-energy development, demonstrating how resource recovery can drive both environmental and economic benefits.



Distributed energy infrastructure and efficiency

Distributed energy infrastructure and efficiency improvements increasingly are becoming critical as aging grids face rising demand, greater reliability expectations and the accelerating power needs of electrification and digital growth. Black & Veatch helps clients deploy distributed generation — including solar photovoltaics, wind, fuel cells and battery storage — closer to where energy is used. These systems can strengthen resilience, improve local reliability and support increased integration of renewable energy across the grid.

We also deliver microgrids and on-site generation systems that help campuses, military bases, communities and critical facilities maintain power during outages or disruptions. As demand grows and grid constraints intensify, these distributed solutions provide clients with greater flexibility and control while helping reduce pressure on centralized infrastructure. Black & Veatch is helping lead the delivery of utility-scale battery energy storage (BESS) projects, applying its engineering and construction expertise to bring these systems from concept to reality. This work reflects the critical importance of BESS in strengthening grid stability, enabling greater integration of renewable energy and supporting increased levels of renewable generation across the grid. In 2025, the Engineering News-Record recognized Black & Veatch as **No. 4 globally in battery storage design**.

Beyond bringing more clean and distributed generation online, we help clients improve energy performance by modernizing infrastructure so facilities and grids can operate more efficiently and make better use of renewable power. This includes upgrading smart grid systems, reducing losses, improving demand management and deploying advanced metering, automation and digital energy management tools. These capabilities help utilities and end-users manage changing loads, improve system visibility and respond more dynamically to evolving energy needs.

By integrating distributed generation with demand-side measures and efficiency improvements, clients can reduce emissions, lower operating costs and strengthen long-term reliability. Across projects, our focus is on delivering solutions that balance sustainability, resilience, affordability and performance.

Through distributed infrastructure and efficiency projects, Black & Veatch is helping clients move from traditionally centralized systems toward more flexible, diversified and lower-carbon energy networks. As the grid ages and demand continues to grow, these solutions will play an increasingly important role in building an energy ecosystem that is more reliable, adaptable and ready for the future.



First citywide smart grid in Canada

Black & Veatch supported PUC Services Inc. in the development and implementation of the Sault Smart Grid (SSG) — the first citywide smart grid in Canada — demonstrating how integrated digital infrastructure enhances energy efficiency and system resilience. The program combines advanced distribution management, outage management, automation and grid-edge technologies to create a “self-healing” network capable of automatically isolating faults and restoring service within minutes. By improving real-time visibility and control, the system reduces energy losses, optimizes load balancing and supports distributed energy resource (DER) integration, including solar, battery storage and electric vehicle charging. The initiative already has delivered measurable benefits, including reduced outages and energy savings exceeding initial targets. This project highlights how advanced digital grid infrastructure enables more efficient, flexible and resilient energy systems while supporting the transition to distributed, low-carbon energy solutions.



Strengthening the grid backbone for a clean energy future

As demand for clean energy accelerates, the ability to move power efficiently across regions is becoming a defining challenge for the energy transition. Black & Veatch is supporting this shift through the development and detailed design of first-of-its-kind 765-kilovolt (kV) transmission standards for a major midwestern utility, helping establish a stronger, more capable grid backbone.

These high-capacity transmission systems play a critical role in connecting renewable energy resources — particularly wind and solar generated in remote areas — to population centers where demand is highest. By improving long-distance power transmission at scale, the project helps reduce renewable curtailment, improve system reliability and support more efficient use of clean generation.

Beyond immediate benefits, this work is foundational to long-range transmission planning across the United States. By modernizing grid infrastructure and increasing capacity, Black & Veatch is helping utilities prepare for a more decentralized and renewable-driven energy system — one that requires both flexibility and resilience.

Through this effort, Black & Veatch is not only advancing grid modernization, but enabling a more reliable and lower-carbon energy future.



Sustainable design and construction

Black & Veatch integrates sustainability into the earliest stages of project delivery, embedding environmental performance, climate resilience and lifecycle thinking into infrastructure solutions from the outset.

Our “Sustainable by Design” approach focuses on integrating sustainability where it has the greatest impact: in early planning and design, when decisions shape cost, performance and outcomes over the full asset lifecycle. In 2025, Black & Veatch advanced this approach by developing a comprehensive Sustainable by Design toolkit to scale consistent application across teams and client projects. This toolkit translates sustainability goals into practical, design-ready actions, enabling project teams to proactively manage climate and regulatory risks, improve permitting and funding outcomes, and optimize resource use while maintaining cost and schedule discipline. We continue to improve that toolkit to reflect solution-specific priorities and client needs.

Our approach is grounded in the Envision® framework, which was developed through a collaboration between the Institute for Sustainable Infrastructure (ISI) and the Zofnass Program for Sustainable Infrastructure at the Harvard University Graduate School of Design, allowing sustainability to be evaluated alongside traditional project drivers such as cost, quality and schedule. This enables a more holistic, outcomes-based approach that integrates environmental, social and economic performance into infrastructure decision-making, translating sustainability goals into standard engineering, procurement

and construction (EPC) practices. In Johnson County, Kansas, Black & Veatch led the Envision adoption efforts with the Johnson County Sustainability Coalition, achieving board-level approval and guiding the county towards implementation through policy frameworks, governance alignment and a phased rollout strategy.

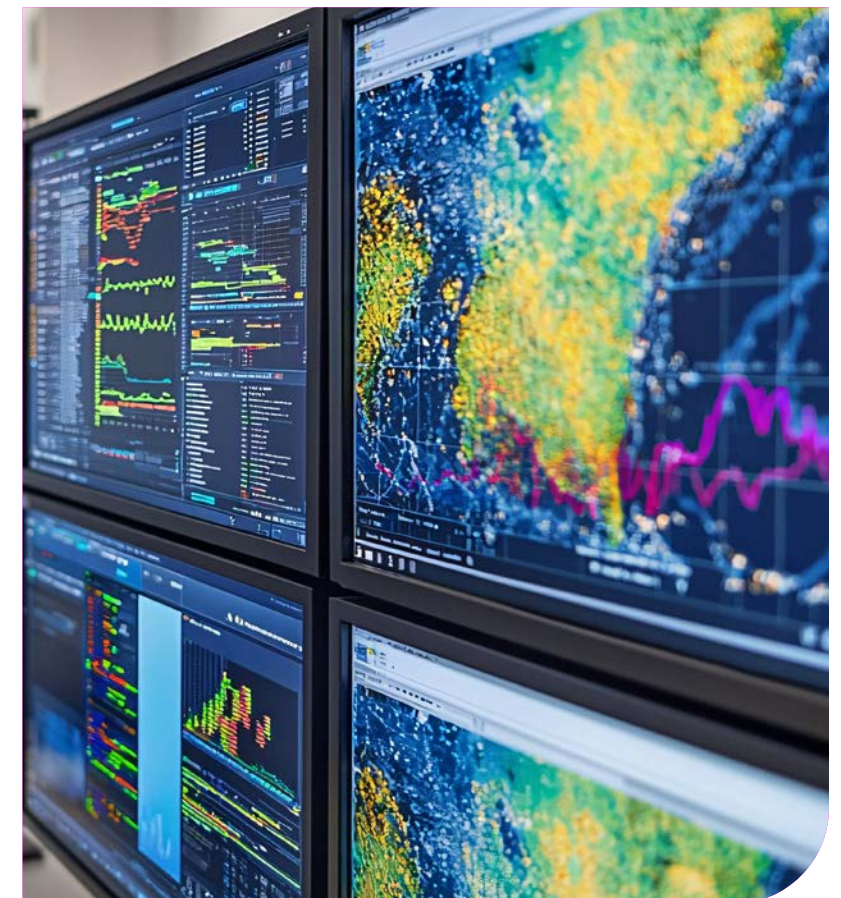
In parallel, we also advanced environmental performance in delivery through the development of an environmental compliance maturity model based on the DuPont Bradley Curve framework, supporting a more structured approach to continuous improvement across projects. Enhanced environmental analytics, lifecycle carbon tools and climate risk modeling capabilities are enabling more informed decision-making across project lifecycles. Tools such as structured life-cycle carbon assessment platforms are helping quantify emissions across materials, construction and operations. A key area of advancement is the progression toward integrating climate-forward environmental analytics into project planning and delivery. Through collaboration with emerging technology providers via the IgniteX startup accelerator, Black & Veatch is piloting AI-enabled tools to enhance predictive modeling for environmental risks. These efforts, including soil erosion modeling, climate-risk forecasting and advanced environmental intelligence, are laying the foundation for more informed permitting strategies, strengthened resilience planning and broader adoption of these capabilities across complex infrastructure projects.

These capabilities are reinforced through targeted training, process improvements and structured approaches to continuous improvement, ensuring sustainability is consistently integrated across projects.

By planning for sustainability and resilience at the design stage, our projects can contribute to a cleaner, safer future once constructed.

In 2025, Black & Veatch supported more than 1,000 projects with environmental solutions, including driving sustainability outcomes across approximately 200 new clients. This expanding portfolio reflects increasing demand for integrated environmental, climate and sustainability services that can be applied consistently across global infrastructure programs.

Looking ahead, Black & Veatch is focused on further embedding sustainability-by-design principles into standard practice, expanding the use of lifecycle carbon tools, advancing climate-risk modeling and environmental analytics, and scaling nature-based and resilience-oriented solutions. By integrating these capabilities into core delivery, the company is enabling more consistent performance, improved environmental outcomes and stronger alignment with client sustainability and climate goals.





Developing a GHG baseline for water utilities

Black & Veatch supported the El Paso (Texas) Water Utilities Public Service Board in developing its first comprehensive, utility-wide GHG inventory, advancing the integration of sustainability into core operational planning and long-term infrastructure strategy. Developed in alignment with the GHG Protocol and Local Government Operations Protocol, the inventory quantified Scope 1 and Scope 2 emissions across key operational categories, including electricity consumption, stationary and mobile combustion, wastewater treatment processes and fugitive emissions.

A key element of the project was the creation of a structured, repeatable reporting framework, including a request for information (RFI) ledger and a customized data management tool to standardize inputs, improve data quality and support future updates. This approach enabled the utility to move beyond one-time reporting toward an embedded, lifecycle-oriented sustainability process tied to ongoing decision-making.

The detailed segmentation of emissions provided actionable insights, including identification of high-energy-use operations such as water production, supporting targeted efficiency improvements and decarbonization strategies. The resulting inventory establishes a baseline for tracking progress, setting reduction targets, and evaluating future capital and operational investments.



Community sustainability

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Community sustainability

Black & Veatch's approach to sustainability is reflected in how we mobilize our broader ecosystem to create impact. Through charitable giving led by the Black & Veatch Foundation, active employee volunteering and deeper engagement with our supply chain, we are extending our influence beyond our own operations and clients. At the same time, initiatives such as IgniteX are accelerating innovation by connecting emerging technologies to real-world infrastructure challenges. Together, these efforts demonstrate how Black & Veatch combines community investment, responsible business practices and innovation to deliver meaningful social and environmental value in the communities where we live and work.

Sustainable supply chain practices

Building strong relationships across our supply chain is an important part of our sustainability approach. In 2025, we focused on strengthening our understanding of supplier sustainability performance by prioritizing our highest-impact vendors and improving the consistency of ESG data collection.

A key area of focus was the analysis of our top suppliers, representing about 25% of total spend. This effort established a baseline view of supplier sustainability performance and identified areas for more targeted engagement. It marked an important step toward building greater visibility into our supply chain and supporting more informed decision-making aligned with our long-term net-zero goals. Initial analysis of this data provided early insights into supplier performance and highlighted opportunities to improve how data is interpreted and applied across our organization.

To support this work, we expanded collaboration with industry peers through participation in a roundtable with similar engineering services companies to establish more standardized approaches to ESG data collection across suppliers that are common across our industry. These efforts are important in reducing duplication and improving consistency in how sustainability performance is measured across the sector. They also advance our ability to collect and analyze supplier sustainability data using a common platform, enabling broader access to ESG information and reducing the reporting burden on suppliers. In late 2025, Black & Veatch adopted a third-party platform to serve as a centralized repository for supplier sustainability information.

Engaging with our suppliers also advanced our emissions data collection capabilities, including initiating the capture of Scope 1 data on fuel used for fleet equipment and operations. This represents an important step toward improving the maturity of our emissions inventory.

Looking ahead, our focus is on accelerating direct engagement with our key suppliers as well as leveraging the third-party platform to deepen insights into supplier performance. These efforts will enable Black & Veatch to better understand our supply chain's current position and work collaboratively with suppliers to drive performance improvements, strengthen accountability and advance meaningful progress.



"Improving how we collect, analyze and apply ESG data allows us to move from insight to action. Through shared platforms and standardized approaches, we are strengthening decision-making and reducing reporting complexity for our suppliers."

Scott Roesle, Operations Enabling Technologies Lead

Philanthropy and community engagement

The Black & Veatch Foundation is one of the most visible ways Black & Veatch lives its purpose of Building a World of Difference® beyond the work we deliver for clients. By empowering employee-owners to support the causes and communities they care about, the foundation helps create significant, measurable impact where we live and work. In 2025, the foundation continued to expand its impact by increasing awareness and participation across global offices, encouraging employee engagement through grants, matching gifts and the employee disaster relief fund. Guided by its focus on creating lasting community impact, the foundation remained focused on directing support to its three core areas: Thriving communities, sustainability and climate action, and STEM and workforce development, aligning giving priorities with both community needs and enterprise sustainability goals.

During the year, the foundation distributed more than \$1.24 million in grants, along with over \$134,000 in employee matching gifts, supporting a broad range of nonprofit organizations and initiatives. Grant distribution remained primarily focused in the greater Kansas City area (77%), with 19% allocated across the United States and 4% internationally, reflecting the foundation's strong local roots while also creating opportunities to expand its impact across the global communities where Black & Veatch professionals live and work

To further expand its reach, the foundation continued to prioritize awareness and accessibility across the organization, integrating foundation engagement into onboarding and key culture moments. Looking ahead, Black & Veatch aims to increase participation across all regions, diversify the geographic distribution of funding and strengthen its role as a global platform for community impact.

Through grants, matching gifts, employee relief programs, volunteerism and fundraising efforts, the Black & Veatch Foundation continues to connect employee-owners to causes that matter, helping build stronger communities while advancing the company's commitment to creating positive, lasting impact around the world.

International Coastal Cleanup Glasgow, UK



In addition to grantmaking, employee engagement in signature fundraising and community initiatives remained strong. Black & Veatch continues to support the fight against human trafficking through partnerships with ReHope and the International Justice Mission (IJM), helping raise awareness, support survivor recovery and strengthen prevention efforts in the communities we serve. In 2025, this commitment included sponsorships, employee engagement activities and charitable fundraising initiatives that contributed to both local and global anti-trafficking efforts. The foundation also helped drive a historic year of participation and giving through the annual United Way campaign, reinforcing Black & Veatch's long-standing commitment to supporting the communities where we live and work. In 2025, more than 60% of employee-owners contributed to the campaign, raising \$1.8 million — one of the most successful campaigns in company history and a powerful demonstration of the generosity, engagement and community spirit of Black & Veatch employee-owners.



Volunteerism and community initiatives: Black & Veatch professionals actively volunteer to strengthen our communities.

United States:

In Kansas City, Black & Veatch employee-owners continued a long tradition of giving back through programs that strengthen neighborhoods and create opportunities for young people. Since 2007, the annual Junior Achievement Bowl-a-Thon has brought together employees and alumni to support financial literacy, career readiness and entrepreneurship education for local students. In 2025, more than 50 teams and 225 bowlers participated, helping push cumulative fundraising since inception for Junior Achievement of Greater Kansas City beyond \$500,000. At the same time, employee-owners celebrated 40 years of partnership with “Christmas in October,” volunteering to help revitalize homes for low-income, elderly and disabled residents and improve safety, comfort and accessibility for families across the Kansas City area. Beyond these signature initiatives, our people supported STEM-focused community programs, including hands-on learning experiences for children through organizations such as Operation Breakthrough and the Girl Scouts. Whether renovating homes, mentoring future innovators or investing in educational opportunities, Black & Veatch professionals continue to make a meaningful difference in the communities they call home.

Chile: Supporting early childhood education through employee engagement

In Chile, Black & Veatch strengthened its community engagement efforts through a year-end fundraising and volunteer initiative in partnership with United Way Chile. The 2025 Christmas campaign focused on supporting children from an early childhood education center, combining employee fundraising with on-site volunteer participation.

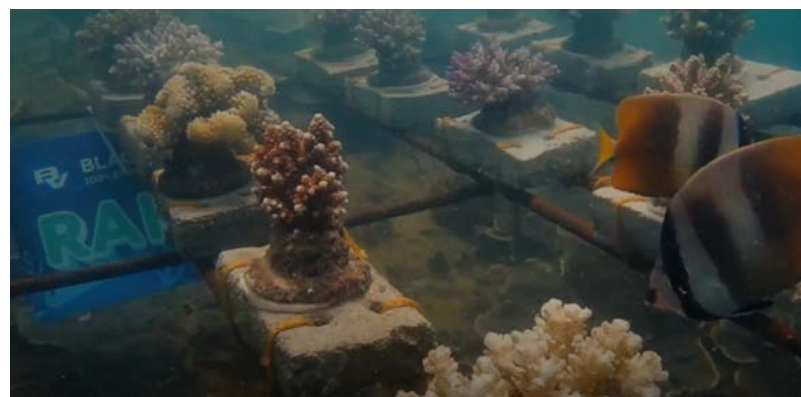
During the campaign period, employees raised CLP 465,000, providing 93 educational gifts based on a standardized contribution model. In addition to fundraising, employee-owners participated directly in an on-site visit, supporting activities such as workshops, games and student engagement. The initiative was designed to ensure that all contributions were age-appropriate and aligned with the needs of the children served, in coordination with the partner organization.

This effort emphasized transparency, with clear internal communication on funds raised, participation opportunities and

outcomes while enabling meaningful employee involvement within a structured timeframe. As a first-year initiative, the campaign demonstrated strong engagement and provided a measurable foundation for future community programs.

China: Promoting environmental awareness through community action

In April 2025, Black & Veatch employees in Beijing participated in the “Run with Love” event at Beijing Olympic Forest Park in support of Earth Day. Under the theme “Our Power, Our Planet,” participants completed a five-kilometer walk, promoting low-carbon living and environmental awareness. The initiative also included a donation drive in which employees contributed unused items for charity resale, with proceeds supporting children in rural communities in Qinghai Province.



Thailand: Empowering girls through safety and education programs

Through a partnership with the Pratthanadee Foundation, the Black & Veatch Foundation supported the “Claim Your Rights” initiative, reaching 547 adolescent girls across six schools in northeastern Thailand. The program focused on building awareness of personal safety, rights and self-protection skills, including both physical and digital environments.

Participants received educational materials and practical training, helping improve confidence, decision-making skills and the ability to seek support. This initiative reflects Black & Veatch’s commitment to advancing education, safety and long-term empowerment in underserved communities.

Indonesia: Restoring marine ecosystems through coral conservation

Black & Veatch employees in Jakarta participated in a coastal conservation initiative focused on coral reef restoration at Anyer Beach. In collaboration with local environmental organizations, employees contributed to coral planting activities aimed at restoring damaged marine ecosystems. This initiative supported biodiversity conservation and coastal resilience in Indonesia — home to about 18% of the world’s coral reefs, many of which face degradation due to environmental pressures.



Scotland: Building awareness and inclusion through Dementia Friends training

In 2025, Black & Veatch employees in Scotland hosted Dementia Friends training sessions to raise awareness and understanding of dementia and how to support those living with the condition. The program equipped participants with practical knowledge on symptoms, communication approaches and ways to create more inclusive and supportive environments.

The sessions saw strong engagement, with colleagues across the Europe, Middle East and Africa (EMEA) region participating both in person and online. By fostering empathy and encouraging small, meaningful actions, this initiative reflects the company's commitment to supporting communities and promoting inclusion through employee-led learning and awareness.

India: Expanding community impact through corporate social responsibility initiatives

In 2025, Black & Veatch India implemented a broad range of corporate social responsibility initiatives, investing approximately INR 57,92,715 (about \$64,000 USD) across programs focused on education, women's empowerment, community development and environmental sustainability.

Key initiatives included training 54 women in livelihood skills and providing 29 microenterprise toolkits to support income generation. In addition, the company supported 10 schools with infrastructure upgrades, educational materials and clean water systems, benefiting more than 450 students and staff. Environmental efforts included the planting of 150 trees and the implementation of solar energy systems in schools to support long-term sustainability and resilience.



"Planting coral at Anyer Beach made the impact feel real. You can actually see the difference you're contributing to, knowing these reefs support entire marine ecosystems and the communities around them." The Black & Veatch Foundation also partnered with Alunjiva Indonesia to deliver the Setara Squad Program, a capacity-building initiative aimed at expanding economic opportunities for persons with disabilities. The program reached 628 participants, providing training in digital skills such as content creation, affiliate marketing and applied artificial intelligence.

The program delivered measurable outcomes, with 70% of participants reporting income increases of 30 to 70%, demonstrating strong progress in economic empowerment and workforce inclusion. This initiative highlights the role of digital skills development in creating more inclusive and resilient communities.



"One of the most rewarding parts of organizing this effort was seeing Black & Veatch teams around the world unite around a shared goal. It was a reminder that environmental stewardship is something our people genuinely care about, wherever they call home."

Mary McQuillen, Administrative Services Department Head,
International Coastal Cleanup campaign lead

Stronger together: Employee-owners mobilize for International Coastal Cleanup

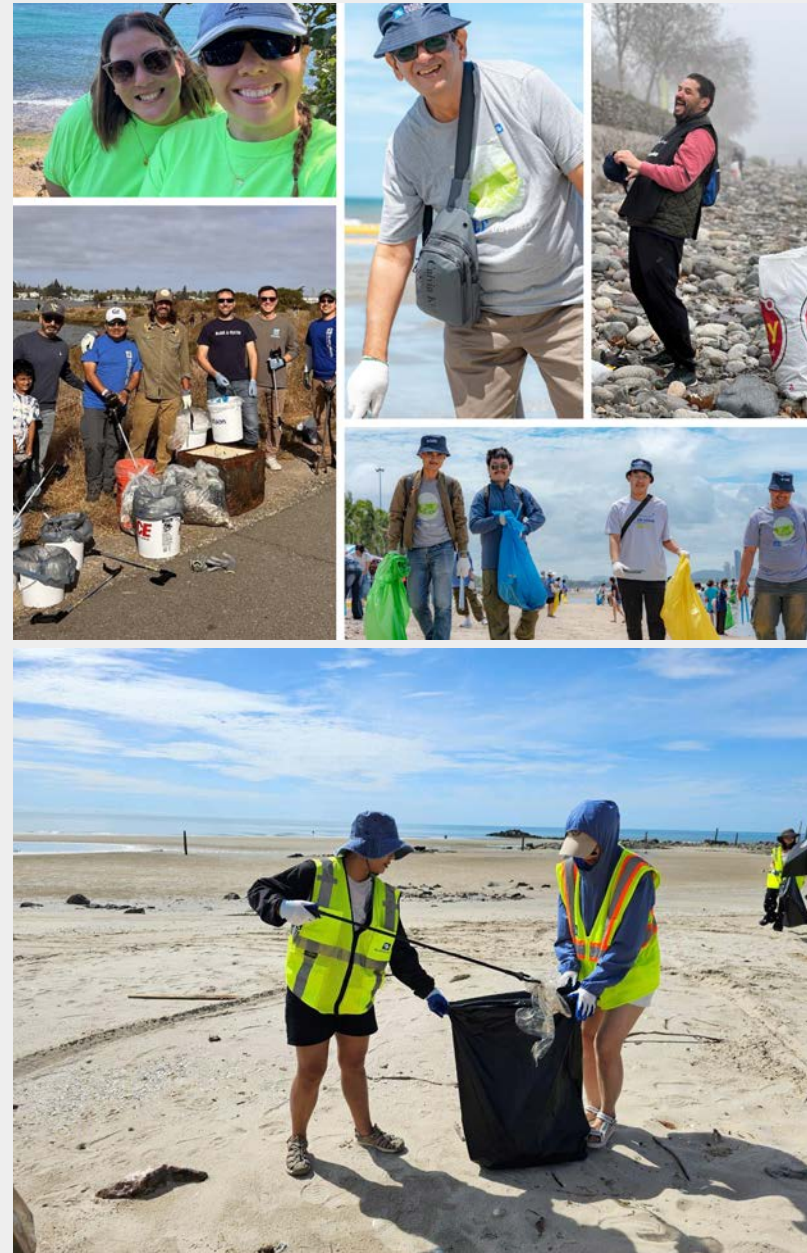
In 2025, Black & Veatch employee-owners once again demonstrated their commitment to environmental stewardship and community impact through participation in Ocean Conservancy's International Coastal Cleanup (ICC), marking the company's 17th year supporting this global initiative.

Across 36 locations worldwide, more than 700 employee-owners and volunteers came together to remove waste from shorelines, rivers, lakes and greenways, collecting more than 7,450 pounds of trash and counting. These efforts reflect a growing, sustained commitment to protecting ecosystems and enhancing the quality of local environments in the communities where Black & Veatch lives and works.

Participation spanned geographies from the United States to Latin America, India, Europe and Asia, with teams partnering with local organizations and public agencies to support cleanup and restoration efforts.

In Thailand, approximately 120 Black & Veatch employees, family members and friends cleaned Bang Saen Beach, covering roughly 2.7 kilometers of coastline and collecting more than 160 kilograms (about 353 pounds) of waste. In addition to waste removal, participants contributed to marine conservation by releasing 120 crabs — several of them horseshoe crabs — back into the ocean. This combined effort supported coastal ecosystem restoration and biodiversity protection while reinforcing community engagement in environmental sustainability. In Puerto Rico, teams of more than 30 participants, including adults and children, focused on restoring the Paseo Piñones Beach area, highlighting the importance of family involvement and community connection.

In Scotland, Black & Veatch volunteers, along with their families and friends, participated in coastal cleanup at Millport on the Isle of Cumbrae. Volunteers collected several bags of plastics, nets and other debris, highlighting the extent of pollution on a seemingly clean beach. The event saw strong engagement and community spirit, with many volunteers also enjoying cycling around the isle on a beautiful day.



In India, Black & Veatch employee-owners and their families participated in a coastal cleanup along the Mula-Mutha River in Pune, with 75 participants collecting about 440 pounds of waste and debris from the riverbank. The effort reflected commitment to environmental stewardship and community engagement, contributing to cleaner waterways and healthier ecosystems.

In China, Black & Veatch's Beijing team participated in the ICC through a local initiative at Jinhai Lake. Employees conducted a shoreline cleanup effort to help preserve the surrounding natural environment, reinforcing the company's commitment to protecting water resources and ecosystems. The activity also fostered employee engagement and awareness of environmental stewardship through hands-on participation.

On the East Coast of the United States, several teams worked to clean up shorelines or riverbanks. On Watson Island in Miami, volunteers collected more than 1,300 pounds of trash to help beautify the shoreline. And in Greenville, South Carolina, office volunteers partnered with a local client and gathered more than 2,850 pounds of trash. Their cleanup efforts had a significant impact, successfully removing tires and large debris from the area.

The initiative continues to build momentum year over year, supported by strong internal engagement and leadership, as well as positive feedback from local communities. Volunteers reported that public appreciation and visibility of the work reinforce the value of these efforts, creating a ripple effect that extends beyond the immediate impact of waste removal.

Through sustained participation in global cleanup initiatives, Black & Veatch is not only contributing to healthier ecosystems but also fostering a culture of environmental responsibility among employee-owners. These collective actions reflect the company's broader commitment to sustainability, translating values into measurable impact across the communities it serves.

Innovation and entrepreneurship

Innovation and intellectual property:

Innovation at Black & Veatch is driven by a culture that encourages new ideas, rapid iteration and practical application across everyday work. By embedding innovation into how we design and deliver infrastructure, we are enabling teams to solve complex challenges more efficiently while advancing sustainability outcomes for our clients.

A key priority has been accelerating the transition from concept to application by integrating innovation directly into project execution. Solutions such as CONX, a modular electric vehicle (EV) charging system that can be rapidly deployed without permanent infrastructure, demonstrate how agile design can unlock new opportunities for electrification while improving speed and flexibility for clients.

At the same time, we are advancing next-generation technologies that address critical sustainability challenges. For example, our Next-Generation Nitrogen Removal (NGNR) process is designed to improve wastewater treatment efficiency while significantly reducing emissions, highlighting how innovation can drive both environmental and operational performance.

As the volume of innovation continues to grow, Black & Veatch has established a structured intellectual property workstream to evaluate, prioritize and advance high-value opportunities. This approach enables more consistent decision-making, supports commercialization and ensures that the most impactful innovations are brought forward to benefit clients.

By embedding innovation into how we work, Black & Veatch is strengthening its ability to deliver more efficient, sustainable and forward-looking infrastructure solutions while expanding access to differentiated technologies and reinforcing its role as a partner driving innovation at scale.



BV IgniteX® Accelerator Showcase

BV IgniteX®: Accelerating innovation for scalable impact

The BV IgniteX® Startup Accelerator program is a cornerstone of our innovation strategy, connecting emerging technologies with real-world infrastructure challenges. Through this award-winning initiative, we partner with early-stage startups developing scalable solutions that improve safety and increase efficiency in how infrastructure is designed, built and operated. Since its inception, IgniteX has supported more than 50 startups and received over 700 applications, spanning renewable energy, water, decarbonization, AI and robotics. Recognized by the U.S. Department of Energy as an Energy Program for Innovation Clusters awardee, the program reflects Black & Veatch's commitment to scaling innovation and advancing more sustainable, resilient and efficient infrastructure solutions.



“By partnering with startups and integrating new technologies directly into project environments, we are helping innovative ideas move faster from development to deployment, improving safety, efficiency and sustainability across infrastructure systems.”

Jason Haney, Senior Manager, IgniteX Accelerator Program



The 2025 IgniteX cohort — the program’s sixth — was centered on the theme of innovative project execution in support of sustainable infrastructure, reflecting a focus on advancing how projects are delivered through digitalization, automation and process innovation. The cohort brought together five startups selected from more than 75 global applicants. Over a 12-week accelerator, participants received technical mentorship, access to Black & Veatch’s global network, business coaching and opportunities to pilot their technologies against real-world infrastructure challenges. Each venture also received up to \$35,000 in non-dilutive funding to support development and validation, enabling rapid iteration and practical application.

The 2025 cohort reflects the growing role of digitalization, automation and advanced analytics in transforming infrastructure delivery. Benchmark Labs is advancing AI-driven, hyper-local weather intelligence, using in situ sensors to deliver precise forecasts that improve field planning and reduce risk from unpredictable conditions. CyphraAutonomy and KEWAZO are accelerating the adoption of robotics on job sites, automating heavy material handling and construction processes to improve safety, reduce labor strain and increase productivity while capturing valuable data to further optimize performance.

On the design side, Leaf Automation is using reinforcement learning to train machine learning models to automate complex CAD tasks, enabling engineers to focus on higher-value work and improving speed and efficiency in project design. Orbify is expanding the use of climate analytics through Physics-AI digital twins, translating climate risk into actionable insights that support more resilient infrastructure planning.

Together, these innovations demonstrate how targeted partnerships can accelerate the deployment of transformative technologies across infrastructure systems.

At Black & Veatch, sustainability is scaled through the strength of our engineering and construction expertise and the ecosystems we help shape. By combining deep technical knowledge with partnerships



UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS ALIGNMENT

across our clients, partners, supply chain, communities and innovation networks, we translate complex challenges into practical, buildable solutions that deliver lasting value.

Our impact extends beyond the infrastructure we design and construct. Through collaboration, we support inclusive economic growth. Through community engagement and investment, we help strengthen resilience where it is needed most. And by advancing innovation — from concept to implementation — we ensure that new ideas are not only imagined but engineered, delivered and sustained over time.

This integrated approach reflects who we are as a company of: problem solvers, builders and innovators focused on outcomes. Looking ahead, we see even greater opportunity to harness the full potential of our technical capabilities and partnerships to meet rising demand for energy, water and computing, strengthen resilience in the face of more dynamic and extreme conditions, and enable the next generation of infrastructure systems that support growth. By continuing to design and deliver infrastructure that is reliable, resilient and responsible, Black & Veatch is helping shape a future where communities don’t just adapt. They thrive.

BV IgniteX 2025 Cohort



Benchmark Labs Inc. Provides AI-powered weather forecasting, recommendations and alerts tailored for operations planning and field construction. Combines in situ sensor data with advanced analytics to deliver location-specific insights, overcoming the limitations of legacy, region-wide forecasts.



Cyphra Autonomy Developing the only workforce platform automating the transportation of heavy materials across dynamic job sites. Their autonomous laborer is designed for safe, rapid deployment, improving logistics efficiency, reducing injuries and accelerating project timelines.



Kewazo Building an AI-driven robotics platform for heavy industries. Their first product, LIFTBOT, automates scaffolding operations, enhancing safety, boosting efficiency and reducing manual labor during capital, turnaround and maintenance projects.



Leaf Automation Automates tedious construction engineering workflows to improve productivity. Uses AI-powered machine learning models to automate CAD and data-intensive tasks such as layer organization, plan stacking and autocad plugin development, unlocking scalability across construction verticals.



Orbify Translates climate risk into actionable insights for infrastructure and buildings. Their physics-AI digital twins simulate climate hazards, enabling organizations to assess risk, protect assets and make informed decisions across use cases such as grid protection, underwriting and resilience planning.



Appendices

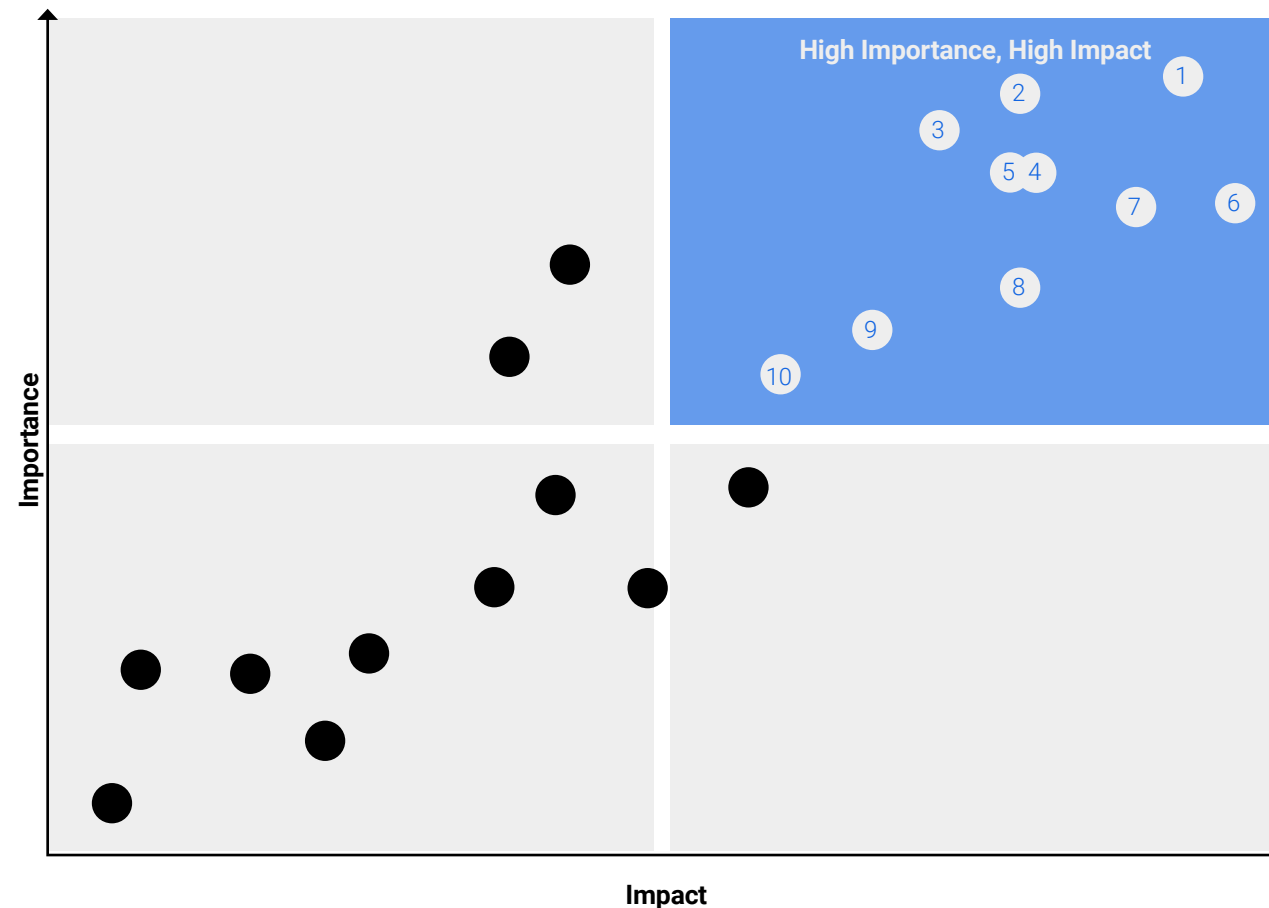
Visit www.bv.com to learn more about Black & Veatch.



Materiality assessment

Black & Veatch completed a materiality assessment in 2023, administering the assessment enterprise-wide, giving every professional the opportunity to provide their input. A total of 3,711 employees responded, helping us develop priorities around the corporate, client and community framework; effectively manage sustainability-related risks and opportunities; and align resources and efforts with issues most important to Black & Veatch in areas where we can have the greatest impact.

Materiality assessment results



High importance, high impact

1. Waste management and reduction
2. Carbon footprint (mitigation, adaption and resilience)
3. Water management and conservation
4. Climate change (mitigation, adaption and resilience)
5. Health, safety and security
6. Work/life balance
7. Conserving or preserving natural resources (water, air, land, timber and mineral)
8. Sustainable design and construction
9. Talent management and learning and development
10. Business ethics and compliance

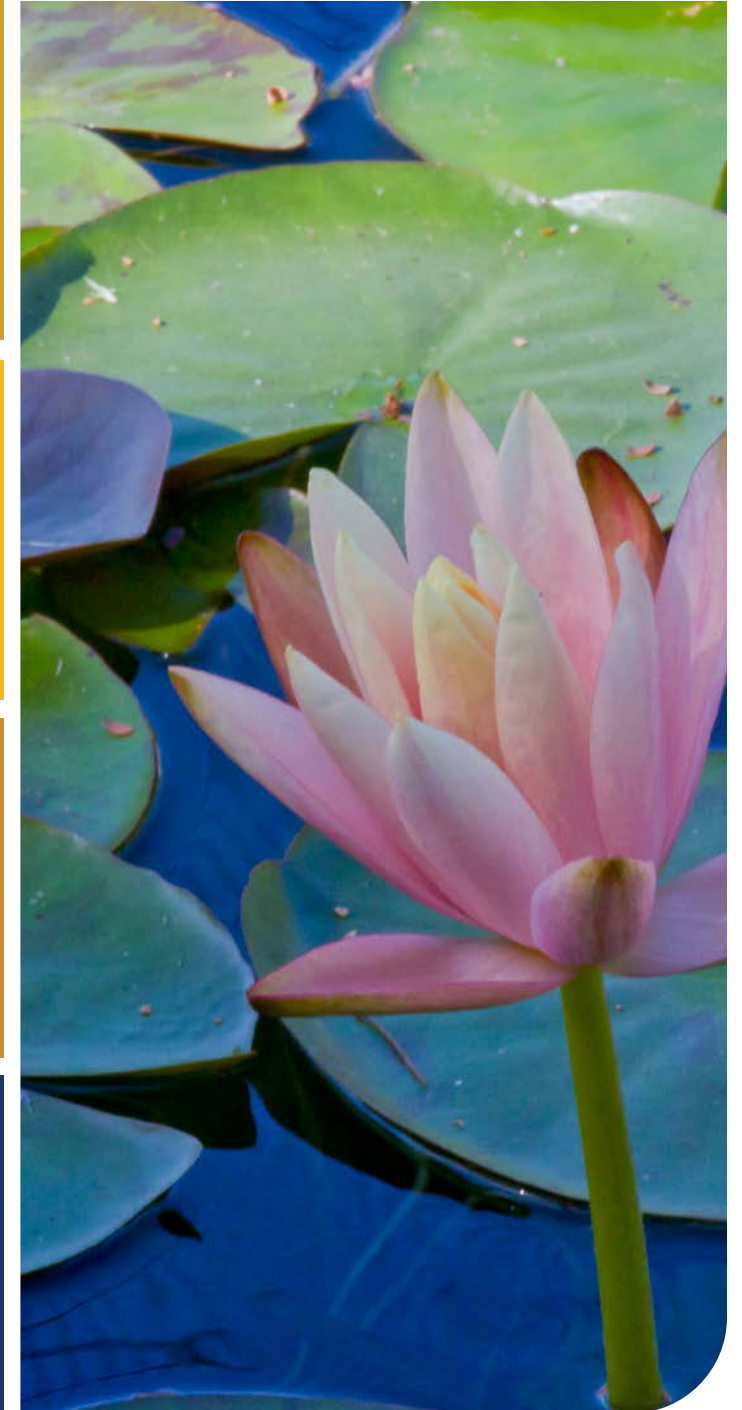
Materiality assessment definitions

Importance: Reflects the degree to which each topic matters to Black & Veatch professionals.

Impact: Reflects the degree to which Black & Veatch can drive progress towards sustainability in each topic area.

SDG goals glossary

Visit www.bv.com to learn more about Black & Veatch.





Alignment with United Nations Sustainable Development Goals

Black & Veatch sustainability efforts in 2025 contributed to many of the United Nations Sustainable Development Goals (SDGs). We explicitly align our strategy and report content with the SDGs as a common global framework. The following is a summary of key SDGs and how our initiatives advanced them:



SDG 6: Clean water and sanitation. Through our water projects — including water supply expansion, advanced treatment, wastewater reuse and resilient water infrastructure — we help communities and industries improve water quality, reliability and long-term water security. For example, the Miami-Dade Clean Water Recovery Center supports beneficial reuse of treated wastewater while our work developing PFAS treatment guidance and advancing flood-resilient water infrastructure helps strengthen access to safe, sustainable water systems.



SDG 7: Affordable and clean energy. Our renewable energy and grid modernization projects (solar, hydrogen, battery storage, distributed energy infrastructure and smart grid technologies) and internal energy reductions advance access to clean energy and increase the share of renewables in the global energy mix. Our commitment to net-zero emissions and work on energy-efficient infrastructure also support SDG 7's goals for energy efficiency improvements and reliable, sustainable energy systems.



SDG 8: Decent work and economic growth. We foster inclusive economic growth by hiring and developing a strong workforce (including interns and new graduates), supporting responsible supply chain practices and ensuring safe working conditions through our holistic safety approach. We create job opportunities globally through our infrastructure projects for full-time employees, craft workers and interns. Our projects often stimulate local economies, and the Black & Veatch Foundation's economic empowerment programs such as digital skills and workforce development training in Indonesia promote sustained, inclusive economic growth and productivity improvements. We also invest in employee training and development programs, including leadership development, career growth initiatives and enterprise-wide sustainability training, enhancing workforce capabilities and promoting decent work practices.



SDG 9: Industry, innovation and infrastructure. This goal is core to our business. By building resilient infrastructure (climate-resilient power, water and critical infrastructure systems), promoting sustainable industrial development through advanced energy, water and environmental solutions, and fostering innovation (IgniteX, "Sustainable by Design," digital technologies and automation), we directly support SDG 9. Our work in areas such as hydrogen, renewable energy, battery storage, grid modernization and water infrastructure contributes to sustainable industrial innovation. Additionally, our digital initiatives, AI-enabled tools and culture of innovation support SDG 9 targets related to modernizing infrastructure and advancing technological capabilities.



SDG 11: Sustainable cities and communities. Many of our projects and community engagements aim to make cities and communities inclusive, safe, resilient and sustainable. Some example projects include flood mitigation and resilience initiatives (Apache Junction flood protection in Arizona, McCoy's Creek restoration in Florida), resilient energy infrastructure (coastal grid resilience projects) and sustainable water infrastructure improvements. Our philanthropic efforts through the Black & Veatch Foundation and employee volunteer programs further SDG 11 by strengthening communities and supporting long-term resilience.



SDG 12: Responsible consumption and production. We improved resource efficiency in our operations and projects by reducing office waste, expanding composting and recycling programs, promoting circularity initiatives and enabling circular economy solutions (e.g., waste-to-energy, methane recovery and resource recovery in wastewater systems). Our supply chain sustainability efforts, including supplier sustainability performance assessments and ESG data collection, also encourage more responsible production practices throughout our value chain. Employee awareness initiatives and workplace sustainability programs further support responsible consumption and resource stewardship.



SDG 13: Climate action. Our greenhouse gas emissions (GHG) management efforts and commitment to net-zero, along with our client solutions to mitigate climate change (renewable energy, hydrogen, battery storage and decarbonization services), are directly aligned

with SDG 13. Additionally, our climate adaptation and resilience projects (flood mitigation, resilient power infrastructure and climate-responsive water infrastructure) support communities in adapting to climate impacts. We not only work to better understand and reduce our own emissions but also help clients and communities improve resilience and prepare for climate-related risks.



SDG 14: Life below water. Through wastewater treatment and water reuse projects that reduce pollution and protect water resources, we contribute to healthier aquatic ecosystems. Projects such as the Miami-Dade (Florida) Clean Water Recovery Center help divert wastewater

from ocean discharge while our coastal conservation efforts, including coral restoration activities in Indonesia and participation in the International Coastal Cleanup, support marine ecosystem health and stewardship. Our work to improve water quality and restore natural systems also contributes to the long-term protection of aquatic environments.



SDG 15: Life on land. Our nature-based solutions, ecosystem restoration projects and biodiversity-focused initiatives support SDG 15 by helping protect and restore terrestrial and aquatic ecosystems. For example, projects such as the McCoys Creek restoration combine flood

risk reduction with wetland restoration, improved water quality and habitat enhancement. Our work also supports broader watershed restoration, resilience and conservation outcomes, while employee-led environmental initiatives such as coral restoration activities in Indonesia contribute to biodiversity protection and ecosystem stewardship.



SDG 17: Partnerships for the goals. The breadth of our sustainability work relies on partnerships with clients, governments, industry organizations, nonprofit groups and local communities. Our collaboration with startups through IgniteX, partnerships with organizations

such as United Way and Ocean Conservancy, and industry initiatives such as the development of PFAS treatment guidance through the American Water Works Association (AWWA) exemplify SDG 17 in action. We actively share knowledge, technical expertise and resources to advance sustainable infrastructure solutions and strengthen the collective impact of our sustainability efforts.



Glossary

(Abbreviations and terms used in this report, with brief explanations for reference.)

- **Black & Veatch** – A global, 100% employee-owned engineering, procurement, consulting and construction company focused on infrastructure development.
- **Black & Veatch Foundation** – The charitable arm of Black & Veatch that coordinates philanthropic giving and grant programs.
- **EHS (Environmental, Health and Safety)** – The discipline responsible for managing environmental, health and safety aspects of operations and projects.
- **EPIC Prize** – The U.S. Department of Energy's Energy Program for Innovation Clusters Prize, which recognizes innovation programs such as IgniteX.
- **Envision** – A sustainability rating framework for infrastructure projects developed by the Institute for Sustainable Infrastructure, with certification levels of verified, silver, gold and platinum.
- **GHG Emissions** – Greenhouse gas emissions measured in carbon dioxide equivalent (CO₂e), including Scope 1 (direct), Scope 2 (purchased energy) and Scope 3 (value chain) emissions.
- **GRI (Global Reporting Initiative)** – A globally recognized framework and set of standards used for sustainability reporting; this report is developed with reference to GRI standards.
- **Holistic safety** – Black & Veatch's approach to safety that includes physical safety, psychological safety, health and overall well-being.
- **BV IgniteX** – Black & Veatch's startup accelerator program that supports climate technology and sustainability-focused startups through mentorship and partnership opportunities.
- **Microgrid** – A localized energy system that can operate independently from the main electric grid and often includes renewable energy generation and storage technologies.
- **Net-zero** – A state in which greenhouse gas emissions are balanced by removals or offsets, resulting in a net climate-neutral impact. Black & Veatch's goal is to achieve net-zero emissions across Scopes 1, 2, and 3 by 2050.
- **Stop work authority** – The right and responsibility of any worker to stop work when a safety concern is identified, without fear of retaliation.
- **United Way** – A global network of nonprofit fundraising organizations that support programs focused on health, education and financial stability. Black & Veatch has maintained a longstanding partnership with United Way.
- **Sustainability Smarts 1** – Black & Veatch's enterprise-wide sustainability training program that introduces employee-owners to sustainability concepts, greenhouse gas emissions, ESG terminology and company sustainability goals. More than 5,700 employee-owners completed the training in 2025.
- **Renewable Energy Certificate (REC)** – A market-based instrument representing the environmental attributes of one megawatt-hour (MWh) of renewable electricity generation. Black & Veatch uses RECs to support its goal of matching 100% of U.S. electricity consumption with renewable energy.
- **PFAS (Per- and polyfluoroalkyl substances)** – A group of synthetic chemicals often referred to as "forever chemicals" because of their persistence in the environment. PFAS treatment has become an important focus area for drinking water utilities.
- **Battery energy storage system (BESS)** – Technology that stores electricity for later use, helping improve grid reliability, resilience and integration of renewable energy resources.
- **Nature-based solutions** – Infrastructure approaches that incorporate natural systems such as wetlands, floodplains, waterways and ecological restoration to address environmental and resilience challenges.

Contact and Feedback:

For questions or feedback regarding this Sustainability Report or Black & Veatch sustainability initiatives, please contact sustainability@bv.com. We welcome stakeholder input as we continually strive to improve our performance and reporting.



GRI content index and performance data

Black & Veatch has reported the information cited in this GRI content index for the period from 1 January 2025 to 31 December 2025 with reference to the GRI Standards.



Organization and management

GRI Standard Disclosure	Disclosure Title	Data/Location
2-1	Organizational details	a. Black & Veatch, Inc. and its subsidiaries (collectively, “Black & Veatch”). b. Black & Veatch is an employee-owned company. c. Black & Veatch is headquartered in Overland Park, Kansas. d. Black & Veatch employs individuals in 30 countries. Over 85% of professionals are located in the United States. No single country outside the United States includes greater than 7% of professionals. Countries are considered to have “significant operations” if they employ greater than 10% of Black & Veatch’s employee population.
2-2	Entities included in the organization’s sustainability reporting	Black & Veatch Corporation is a privately held company registered under Delaware state laws. All wholly owned subsidiaries and business entities under the control of the Company are consolidated according to US GAAP. There are no differences between the entities included in the audited financial statements of Black & Veatch Corporation and Black & Veatch’s sustainability report.
2-3	Reporting period, frequency and contact point	a. The reporting period of the GRI content index comprises 1 January through 31 December 2025. b. All details in the report pertain to the fiscal year ending 31 December 2025 and financial figures are in U.S. dollars, unless otherwise specified. c. Annual. d. Email to Sustainability@bv.com.
2-4	Restatement of information	Black & Veatch restated certain historical GHG emissions data in 2025 to reflect improvements in data quality, methodology, organizational boundary coverage, and emissions factor selection. Key updates included the incorporation of additional Scope 1 emission sources, refined Scope 2 electricity estimation methodologies, improved business travel calculations, and the completion of a comprehensive Scope 3 inventory in alignment with the GHG Protocol. The 2019 baseline year was recalculated to maintain consistency and comparability across reporting years. No material financial information was restated.
2-5	External assurance	a. Black & Veatch obtained independent limited assurance of its 2025 Scope 1 and Scope 2 GHG emissions. In addition, a pre-assurance review was conducted for Scope 3 emissions to support future assurance readiness. Assurance activities were performed by Apex Companies, LLC. The Independent Assurance Statement is included in the appendix of this Report. b. External assurance was limited to specified GHG emissions disclosures. The Annual Sustainability Report, in its entirety, has not undergone independent external assurance.
2-6	Activities, value chain and other business relationships	a. See pages 6-7, About Black & Veatch. Black & Veatch operates in the engineering, procurement and construction (EPC) sectors across various industries, including energy, water, telecommunications and government services. The company focuses on infrastructure development and modernization, emphasizing sustainability, resilience and technological innovation to meet global demands. b. i. See pages 6-7, About Black & Veatch. Black & Veatch offers a comprehensive range of services, including power generation, renewable energy solutions and grid modernization in the energy sector; advanced water treatment, wastewater management and desalination projects in the water sector; development of network infrastructure, fiber-optic installations and 5G technology deployment in the telecommunications sector; and infrastructure projects for various government levels, focusing on public works and essential services in the government services sector. These services are provided on a global scale, with significant operations in North America, Asia and Europe, ensuring they meet regional and local needs effectively. ii. Black & Veatch’s supply chain includes a diverse network of suppliers and subcontractors. The company prioritizes ethical sourcing practices, collaboration with local businesses and maintaining supply chain diversity. This approach supports economic development in the regions where they operate and ensures the resilience and reliability of their services. iii. Downstream entities include clients such as utility companies, municipal governments and private enterprises that use Black & Veatch’s infrastructure to deliver services like electricity, clean water and telecommunications. These clients depend on the company’s expertise to enhance their service delivery and operational efficiency, contributing to improved resource availability, infrastructure resilience, economic development and sustainability. c. Black & Veatch engages in strategic partnerships with technology providers, industry associations and academic institutions. These collaborations facilitate innovation, the adoption of best practices and contributions to the broader industry. d. The company has experienced only routine adjustments in its sector focus, value chain activities and business relationships, all of which are consistent with its ongoing growth strategy.



GRI Standard Disclosure	Disclosure Title	Data/Location
2-7	Employees	a-b. See table. c. Employee count presented in head count at the end of the reporting period, 31 December 2025. d. Contractors are hired for construction projects. Contractor staffing levels will vary significantly from project to project. As of 31 December 2025, 3.2% of workers were contingent workers. a. 393 contingent professionals in 2025.



GRI Standard Disclosure	Disclosure Title	Data/Location
2-9	Governance structure and composition	a. Black & Veatch, Inc. has a board of directors that consists of three standing committees: Audit, Compensation and Development and Governance and Nominating. b. See page 24, Sustainability governance. c. i. https://www.bv.com/en-US/about-us/board-of-directors ii. None of the external directors have had a pre-existing history with the company and all would meet the standard of “independence” for public companies. iii. Tenure ranges from 0 to 11 years. iv. Not available. v. Two (2) of the directors identify as female and seven (7) identify as male. vi. Not available. vii. Financial expertise, E&C industry experience, strategic planning expertise, experience with new technology or environmental issues related to E&C industry, CEO or “C” suite experience, government experience, enterprise risk management/corporate crises experience, led a business with significant outside the U.S. operations and lived and worked outside the U.S. viii. Black & Veatch, Inc. is a 100% employee-owned company and all directors have an ownership stake in the company.
2-10	Nomination and selection of the highest governance body	a. The Black & Veatch board’s Governance and Nominating Committee is responsible for recruiting and nominating new external board members to the board with the full board approving. The G&N Committee in consultation with the Board chair agree on the key competencies to focus on for an open position and undertake a recruitment process, often facilitated by an outside consultant, to fill the identified needs. b. Criteria is established by the Governance and Nominating Committee, focused on the candidate’s qualifications and character/temperament/fit with the board. i. Board members stand for election by the stockholders on an annual basis. ii. Diversity, including diversity of: thought, life experience, race, gender, national origin, culture, ethnicity and age is a factor considered by the board in appointing new board members. iii. The board is composed of five independent directors. iv. The board considers its collectively competencies and recruits new directors to address identified gaps and consistent with the company strategy.
2-11	Chair of the highest governance body	a. The Board Chair serves as the CEO and President of the company. b. As a privately held ESOP corporation, one individual serving as Board Chair and CEO/President may create rare conflicts of interest. To mitigate potential conflicts, Chair/CEO compensation issues are not addressed by the full board but by the Compensation & Development Committee, which consists of a super majority of independent directors.
2-12	Role of the highest governance body in overseeing the management of impacts	a. The Black & Veatch board and senior executives maintain oversight of the company governance, financial performance, and strategy and approved the company’s NextGen strategy, including the vision to be THE leader in Sustainable Infrastructure. (See page 7 NextGen Strategy). b. The board is briefed and engaged in the dialogue on ESG and sustainability and the company’s sustainability outcomes, providing feedback for future direction. c. The board and its Governance and Nominating committee are briefed at least annually and provide feedback on future direction.
2-13	Delegation of responsibility for managing impacts	See page 24, Sustainability governance. a. The Global Sustainability Leader is responsible for the management of the sustainability impacts of Black & Veatch operations and is a member of the Leadership Team, reporting to the Chief Business Evolution Officer. b. The Chief Sustainability Officer reports to the board at least annually on Sustainability matters.
2-14	Role of the highest governance body in sustainability reporting	The Black & Veatch CEO and Chairman of the Board reviews and approves the Annual Sustainability Report. Per our governance process, the Annual Sustainability Report is also reviewed and approved by the General Counsel, CFO, Chief Business Evolution Officer and Global Sustainability Leader.



GRI Standard Disclosure	Disclosure Title	Data/Location
2-15	Conflicts of interest	During onboarding, each board member is advised by legal counsel on their fiduciary duties to the company and conflicts of interest; this topic is also covered in the annual service letter issued to external directors; during the recruitment of external directors, conflicts of interest are evaluated. Each year, board members are required to disclose potential conflicts of interest.
2-16	Communication of critical concerns	a. In each board meeting, compliance concerns are reported to the board. b. Information unavailable.
2-17	Collective knowledge of the highest governance body	As an engineering, procurement and construction company serving the energy, water and other critical human infrastructure industries, Black & Veatch has a Leadership Team that comprises of experts possessing strong knowledge of key drivers related to sustainability. Additionally, in 2025, the Black & Veatch Leadership team received targeted training focused on current sustainability matters.
2-18	Evaluation of the performance of the highest governance body	Information unavailable.
2-19	Remuneration policies	Information unavailable.
2-20	Process to determine remuneration	a. i. The board's Governance and Nominating Committee is charged with periodically evaluating and making a recommendation to the full board for adjustments in board compensation. Governance and Nominating consists of internal and external directors. ii. The board evaluates benchmarks and sets compensation in the range of the medians for public company and private company peer groups and adjusts the compensation approximately every 3 years if it has fallen below the median. iii. The Governance and Nominating Committee/board relies on a compensation consultant to report in detail on external director compensation. b. Information unavailable.
2-21	Annual total compensation ratio	Omitted due to confidentiality constraints. Black & Veatch does not estimate or publish this information as a privately held company.
2-22	Statement on sustainable development strategy	See page 2, CEO message.
2-23	Policy commitments	a. Black & Veatch's commitments regarding ethical business conduct, compliance with applicable laws, and the prevention of slavery, human trafficking, forced labor, and child labor are reflected in the Company's Code of Conduct and Compliance Practice on Slavery and Human Trafficking. These requirements are further extended to suppliers and other business partners through contractual obligations and the Vendor Slavery and Human Trafficking Code of Conduct. Together, these policies establish expectations for ethical conduct, legal compliance, and responsible business practices across the Company's operations and business relationships. b. Black & Veatch extends these commitments to its agents, co-venturers, suppliers, subcontractors, and other business partners through contractual requirements and the Vendor Slavery and Human Trafficking Code of Conduct. These requirements prohibit slavery, human trafficking, forced labor, child labor, discrimination, harassment, document retention, unlawful retaliation, and other forms of labor exploitation, and require compliance with applicable labor, employment, and immigration laws. Black & Veatch also conducts due diligence on vendors and business partners through its Ethics & Compliance Management Program. c. Black & Veatch publicly communicates aspects of these policy commitments through its sustainability reporting and other external disclosures. Additional policies, procedures, and related guidance are available to professionals through the Company's internal resources. d. Black & Veatch's policy commitments are approved and maintained through established corporate governance processes, with oversight by senior leadership and designated policy owners. Relevant policy commitments are reviewed and updated periodically to reflect applicable legal, regulatory, and business requirements. e-f. These policy commitments apply across Black & Veatch's operations and subsidiaries and are supported through requirements applicable to professionals, suppliers, agents, co-venturers, contractors, subcontractors, and other business partners, as appropriate.
2-24	Embedding policy commitments	Black & Veatch embeds commitments to responsible business conduct throughout the organization with leaders in sustainability, HR and legal being primarily responsible for integrating them into strategies and driving progress towards goals. Organization-wide training is on ethics, compliance is required for all employees and sustainability training is available to all employees and updated periodically.
2-25	Processes to remediate negative impacts	https://www.bv.com/en-US/about-us/governance-and-compliance https://cdn.bfldr.com/E1EVDN8Q/as/jq8hh8kskvtvn9vthbxmtmf7/23_Code_of_Conduct
2-26	Mechanisms for seeking advice and raising concerns	Black & Veatch provides multiple channels for professionals to seek guidance and raise concerns regarding business conduct, company policies, and workplace matters. Professionals may consult their supervisor, Human Resources, company counsel, Ethics & Compliance personnel, or other designated resources. Concerns may also be reported anonymously through the Compliance and Alert Line and web-based reporting tools. Black & Veatch expects professionals to report known or suspected violations of the Code of Conduct or company policies and prohibits retaliation against individuals who raise concerns or report issues in good faith.
2-27	Compliance with laws and regulations	Omitted due to confidentiality constraints.



GRI Standard Disclosure	Disclosure Title	Data/Location
2-28	Membership associations	Greater Houston Partnership Institute of Asset Management (IAM) American Gas Association (AGA) Grid Forward GridWise Alliance Ammonia Energy Association International Fertilizer Association (IFA) Southern Gas Association American Gas Association Energy NL ECC Greater Houston Partnership Gastech Committee LNG2026 Committee Texas Oil & Gas Association (TXOGA) Natural Gas Supply Association (NGSA) GPA Midstream Association (Mid Continent Chapter) Interstate Natural Gas Association of America (INGAA) GCCSI Global Carbon Capture Center for Hydrogen Safety Hydrogen Council GPSA - Permian Chapter GPSA - Houston Chapter Canadian Construction Assoc Association of Edison Illuminating Companies (AEIC) Northwest Hydroelectric Association (NWhA) Northwest Public Power Association (NWPPA) Digital Climate Alliance Edison Electric Institute (EEI) Electric Power Research Institute (EPRI) Electricity Canada (previously known as Canadian Electricity Association (CEA)) Florida Municipal Electric Association (FMEA) USNIC (nuclear) Independent Power Producers Society of Alberta (IPPSA) Midwest Hydropower Users Group (MHUG) National Hydropower Association (NHA) Peak Load Management Alliance (PLMA) Alltricity Network Smart Electric Power Alliance (SEPA) UCA/IEEE Subcommittee UCAIUG OpenFMB User Group Utilities Technology Council (UTC) Utility Broadband Alliance (UBBA) Western Energy Institute (WEI) Women + Power Alberta Solar Energy Industry Association (SEIA) Construction Owners Association of Alberta (COAA) United States Energy Association (USEA) Greater Houston Partnership (GHP) (split between PP, FNR & IA) Food Production Solutions Association BioMADE Association for Packaging and Processing Technologies Grain Elevator and Processing Society International Dairy Foods Association Global Cold Chain Alliance The Good Food Institute Association for Manufacturing Technology Society of Manufacturing Engineers (SME) SAME Titanium NACWA AMWA Clean Tech San Diego CAMI Sustain Southern California Sustainable Energy Association of Singapore AmCham Malaysia AmCham Philippines AmCham Thailand AmCham Indonesia Hydrogen UK Hydrogen Scotland Spanish Hydrogen Association AmCham Mexico AmCham Chile World Energy Council



GRI Standard Disclosure	Disclosure Title	Data/Location											
2-29	Approach to stakeholder engagement	See page 24, Sustainability governance. The main stakeholder groups at Black & Veatch are professionals, clients and their customers, suppliers and communities.											
		Stakeholders in the 2023 materiality assessment included all Black & Veatch professionals. All employees have a role in progressing Black & Veatch’s corporate sustainability program and should support identifying, understanding and contributing to the issues that are currently most material to our company.											
		Black & Veatch’s Executive Leadership Team and employee-owners are engaged at least quarterly during presentations, webinars, activities, communications campaigns and reporting activities. Other Black & Veatch leaders are engaged as needed for strategy, planning and reporting. Clients and partners are regularly engaged through executive, strategy, project execution and business development presentations.											
		Stakeholder Group	Engagement Method	Professionals	• Company wide town halls with CEO and CFO • Market segment-specific town halls with Presidents • Sustainability materiality assessment, survey and interviews • Safety Week events • Professional development events • Pride Month events • Executive Committee and Sustainability Catalysts meetings and working sessions • Corporate Compliance Council meetings and working sessions • Safety leadership team meetings and working sessions	Clients	• Executive briefings, roundtables, workshops, conferences, presentations and meetings • Project-related engagement including site visits, meetings, stage-gate reviews and project close-out • Peer-to-peer engagement with sustainability leaders • Sustainable supply chain workshops, questionnaires and disclosures	Suppliers	• Executive briefings, roundtables, workshops, conferences, presentations and meetings • Project-related engagement including site visits, meetings, stage-gate reviews and project close-out • Peer-to-peer engagement with sustainability leaders • Pre-qualification questionnaires regarding suppliers’ sustainability programs	Communities	• Project-related engagement on behalf of our clients • Local community involvement and volunteerism • Sponsorship and grantmaking	Industry Associations and Non-Governmental Organizations	• Executive briefings, roundtables, workshops, conferences, presentations and meetings • Contributions to white papers, position papers and research
		Stakeholder Group	Engagement Method										
		Professionals	• Company wide town halls with CEO and CFO • Market segment-specific town halls with Presidents • Sustainability materiality assessment, survey and interviews • Safety Week events • Professional development events • Pride Month events • Executive Committee and Sustainability Catalysts meetings and working sessions • Corporate Compliance Council meetings and working sessions • Safety leadership team meetings and working sessions										
Clients	• Executive briefings, roundtables, workshops, conferences, presentations and meetings • Project-related engagement including site visits, meetings, stage-gate reviews and project close-out • Peer-to-peer engagement with sustainability leaders • Sustainable supply chain workshops, questionnaires and disclosures												
Suppliers	• Executive briefings, roundtables, workshops, conferences, presentations and meetings • Project-related engagement including site visits, meetings, stage-gate reviews and project close-out • Peer-to-peer engagement with sustainability leaders • Pre-qualification questionnaires regarding suppliers’ sustainability programs												
Communities	• Project-related engagement on behalf of our clients • Local community involvement and volunteerism • Sponsorship and grantmaking												
Industry Associations and Non-Governmental Organizations	• Executive briefings, roundtables, workshops, conferences, presentations and meetings • Contributions to white papers, position papers and research												
2-30	Collective bargaining agreements	8.7 % of total employees were covered by collective bargaining agreements in 2025. Black & Veatch is committed to responsible labor practices and employee collective bargaining rights in accordance with applicable laws and the highest standards in the construction industry. During FY2025, on average, over 70% of our workforce was covered by various building trades collective bargaining agreements (CBA), through construction activities performed by Black & Veatch Construction, Inc. (BVCI). The CBAs also require our subcontractors to become signatory and hire union represented employees in further support of responsible labor practices. BVCI has performed work under highly regarded industry CBAs including national labor agreements such as the National Construction Agreement of NABTU, the National Maintenance Agreement of NMAPC, and prominent owner-based project labor agreements (PLA) with utility companies such as Southern Company and the Tennessee Valley Authority. For employees not covered by collective bargaining agreements, terms and conditions of employment are established through company policies, employment agreements, market-based compensation practices and applicable labor laws, and are not determined by collective bargaining agreements. As a 100% employee-owned company, Black & Veatch fosters direct engagement between the business and our professionals, providing employees with a meaningful stake in the company’s success and multiple channels to share feedback, contribute ideas and help shape the workplace experience.											
3-1	Process to determine material topics	See page 45, Materiality assessment. Topic boundaries were established based on how Black & Veatch impacts each topic and if impacts are internal or external to the organization.											
3-2	List of material topics	a. See page 45, Materiality assessment. b. No significant changes from previous reporting periods in the list of material topics and topic boundaries.											



Carbon footprint and climate change

GRI Standard Disclosure	Disclosure Title	Data/Location
3-3	Management of material topics	See page 11, Carbon footprint and climate action. Black & Veatch strives to lead in delivering sustainable infrastructure that is reliable, resilient, responsible, secure and affordable. Our approach is anchored in three pillars: Corporate, Client and Community Sustainability. Through our Corporate pillar, we focus on reducing our environmental footprint and engaging employee-owners. We are committed to achieving net zero greenhouse gas emissions by improving operational efficiency and supporting sustainable design and construction practices. We track and manage energy and fuel use through formal systems, supported by carbon accounting tools and cloud-based software. Emissions reductions are further advanced through a utility renewable energy program at our world headquarters, renewable energy certificate purchases and leasing decisions that consider buildings with on-site renewable generation. Across our offices, we implement conservation measures such as motion-sensor lighting and Energy Star appliances. Our Client pillar focuses on delivering lifecycle-based, sustainable infrastructure solutions across energy, water and technology. We provide ready-now solutions such as renewable energy and battery storage, while supporting emerging technologies including carbon capture, geothermal and nuclear. Our designs emphasize adaptability, enabling future fuel switching, water reuse and operation under evolving constraints. Environmental performance is embedded through our Environmental Management System, which includes annual objectives, regulatory compliance, training and collaboration with clients and suppliers to advance resource efficiency and emissions reductions in line with our 2050 net zero ambition. Sustainability is integrated across project lifecycles through our “Sustainable by Design” approach, using frameworks such as LEED and Envision. These guide energy efficiency, materials selection and community impact, while enabling early-stage carbon analysis and design optimization. Our Community pillar reflects our commitment to social impact through responsible supply chain engagement, philanthropy, volunteerism and industry collaboration. Black & Veatch’s Sustainability Policy provides a framework for aligning our commercial objectives with environmental stewardship, social progress, economic prosperity and good governance. Success is measured based on our ability to reach our GHG carbon emissions reductions goals and to provide decarbonization and climate adaptation solutions for our clients. Performance in managing carbon footprint and climate change across the organization is evaluated by following an annual carbon footprint analysis for Scope 1, Scope 2 and Scope 3 and is used to evaluate progress against our emissions reduction goals. We undertook an expansion of our emissions inventory for 2025 including expanding Scope 3 measurement from business travel to all upstream categories (1-8) in our 2025 GHG inventory. For 2025, we also received third-party verification and limited assurance of our Scope 1 and Scope 2 GHG emissions.
302-1	Energy consumption within the org	a. 660,765,902 MJ, Fuel types used: diesel, gasoline, purchased electricity, purchased heating. b. 78,415,200 MJ c. i. 25,838 MWh ii. 0 iii. 0 iv. 0 d. i-iv. 0 e. 739,181,102 MJ f. To calculate MJ equivalent of the fuels gasoline, diesel, propane, and natural gas, Black & Veatch totaled consumed gallons/ft3 across the organization and converted using million BTU/unit from epa.gov “Default Heat Content for Energy Conversions,” and then the standard conversion of mmBTU to MJ of 1MMBTU/1055.0559 MJ. For electricity, we totaled MWH purchased across the organization and then used the standard conversion of 3600MJ/MWH to convert to MJ. g. EPA (https://www.epa.gov/system/files/documents/2022-10/Default%20Heat%20Content%20Ratios%20for%20Help%20and%20User%20Guide%20%281%29.pdf) and U.S. Energy Information Association (https://www.eia.gov/energyexplained/units-and-calculators/energy-conversion-calculators.php)
302-2	Energy consumption outside the org	Black & Veatch recognizes that upstream and downstream energy consumption is a category of interest for the organization. We are exploring options to expand our Scope 3 with quality data reporting in future years to fulfill these categories. Black & Veatch currently reports all relevant upstream Scope 3 categories in mtCO2e.
302-3	Energy intensity	a. 151,131 MJ/\$million b. Energy intensity is calculated using 2025 revenue of \$4,891 million. c. Energy types: diesel, gasoline, propane, natural gas, purchased electricity. d. Energy consumption considers only energy use inside the organization.
302-4	Reduction of energy consumption	N/A
302-5	Reductions in energy requirements of products and services	Information unavailable. Improving the environmental performance of projects designed and built by Black & Veatch through sustainable design and construction practices is a key component of our sustainability strategy as part of the services we provide. We strive to quantify the impacts of these practices on the energy use of our projects in the future.



GRI Standard Disclosure	Disclosure Title	Data/Location
305-1	Direct (Scope 1) GHG emissions	a. 45219 mtCO2e b. CO2, CH4, N2O c. 0 d. 2019 i. 2019 was the year carbon reduction goals were identified and GHG emissions calculations were third-party verified. ii. 36466 mtCO2e iii. In 2025 Black & Veatch performed a preliminary rebaselining of 2019 to include additional emissions from the acquisition of Bird Electric, as well as expanding data coverage to include fuel purchased on project locations e. GHG Protocol; EPA; DEFRA; CBECS; IEA f. Operational control g. GHG Protocol; EPA; DEFRA; CBECS; IEA
305-2	Energy indirect (Scope 2) GHG emissions	a. 10,561 mtCO2e b. 2,418 tCO2e c. CO2, CH4, N2O d. 2019 i. 2019 was the year carbon reduction goals were identified and GHG emissions calculations were third-party verified. ii. 14,463 mtCO2e iii. In 2025 Black & Veatch performed a preliminary rebaselining of 2019 to include additional emissions from the acquisition of Bird Electric, as well as using CBECS as the basis for unit-rate factors of kwh/sqft where estimation was necessary e. GHG Protocol; EPA; DEFRA; CBECS; IEA f. Operational control g. GHG Protocol; EPA; DEFRA; CBECS; IEA
305-3	Other indirect (Scope 3) GHG emissions	a. 74,421 mtCO2e b. CO2, CH4, N2O c. 0 d. As of this report, Black & Veatch fully reports all relevant Scope 3 Categories. This includes Purchased Goods and Services, Capital Goods, Fuel & Energy Related Activities, Upstream Transportation & Distribution, Waste Generated in Operations, Business Travel, Employee Commuting, Upstream Leased Assets. e. 2019 i. 2019 was the year carbon reduction goals were identified and GHG emissions calculations were third-party verified. ii. 25,325 mtCO2e iii. Included radiative forcing for air travel f. GHG Protocol; EPA; DEFRA; CBECS; IEA g. Operational control h. GHG Protocol; EPA; DEFRA; CBECS; IEA
305-4	GHG emission intensity	a. 9.74 mtCO2e/\$million (Scope 1 & 2 market-based); 15.22 mtCO2e/\$million (Scope 3) b. GHG emissions intensity is calculated using 2025 revenue of \$4,887 million. c. Scope 1, Scope 2 (market based), Scope 3 d. Calculation considers all of the following, though not all are applicable due to nature of work: CO2, CH4, N2O, HFCs, PFCs, SF6 and NF3
305-5	Reduction of GHG emissions	a. 8,143 mtCO2e b. CO2, CH4, N2O c. 2019 was the year carbon reduction goals were identified and GHG emissions calculations were third-party verified. d. Scope 2 (Market-Based) Purchased Electricity reduced through RECs e. GHG Protocol; EPA; IEA
305-6	Emissions of ozone-depleting substances (ODS)	N/A Black & Veatch does not produce, import or export ozone-depleting substances.
305-7	NOx, Sox, and other significant air emissions	N/A Black & Veatch operations do not result in significant air emissions of NOx, SOx or other significant air emissions.



Waste management & reduction

GRI Standard Disclosure	Disclosure Title	Data/Location
3-3	Management of material topics	The waste generated on Black & Veatch construction sites (including hazardous, non-hazardous and universal waste) and in offices can have several negative impacts. Hazardous waste, if not properly managed, can lead to environmental pollution and health risks for employees and local communities. Improper disposal of non-hazardous waste can contribute to landfill overloading and soil contamination. Universal waste, such as batteries and electronics, may contain toxic components that can harm the environment if not handled and recycled correctly. These negative impacts highlight the importance of implementing effective waste management strategies to mitigate environmental and health risks associated with waste generation. Black & Veatch generates non-hazardous waste in offices and construction sites that contributes to increasing waste in landfills. Black & Veatch will be estimating total waste generation as part of our Scope 3 emissions inventory. Black & Veatch also has robust environmental procedures to prevent the release of hazardous materials where used that could cause harm to the environment. There are processes and procedures in place to properly track and dispose of hazardous and universal waste to minimize impacts to the environment and support environmental compliance. If a release of hazardous waste does occur, Black & Veatch will contain the release and provide appropriate environmental remediation. Through corporate sustainability programming, Black & Veatch is taking proactive steps to reduce the amount of waste generated and increase the amount of waste diverted from landfills, beginning with office and construction site sustainability audits to serve as a baseline for future improvements and to identify the most impactful opportunities. Black & Veatch tracks hazardous waste generated on construction sites and waste diverted from landfill through our composting initiatives. The relative increases and decreases in these metrics are indicators of actions taken to reduce waste. Black & Veatch engages with stakeholders regularly in a variety of forums to inform actions taken and to determine their effectiveness.
306-1	Waste generation and significant waste related impacts	Most of our waste is non-hazardous - soil contaminated with diesel or hydraulic oil from faulty lines on equipment on-site, oily water, etc. All waste generated as part of construction is managed in accordance with contractual agreements.
306-2	Management of significant waste-related impacts	See page 14, Waste and circularity. Black & Veatch recycles and composts in select office locations, provides available options for material recycling in construction locations and recycles oil generated on project sites when possible. When possible, green bulbs are purchased to prevent generation of universal waste. Black & Veatch has a commercial relationship with a third-party that manages and tracks all waste generated on Black & Veatch sites. All waste is tracked and sent to only vetted and approved facilities for disposal to limit the number of locations we send materials. Waste is tracked in an online system by the third-party providing Black & Veatch visibility into all site locations, profiles, disposal locations and copies of all manifests. Sites keep manifests in project files, but corporate tracks through the online system as well.
306-3	Waste generated	a. 95.75 tonnes Construction Waste, 1819 tonnes estimated office waste b. Black & Veatch tracks waste claimed under our name at active field projects and estimates waste generated by office operations. As an EPC service provider, the majority of construction site waste is generated and claimed by our clients. Our ESG software platform estimates the waste for Black & Veatch office operations based on the employee data uploaded. These estimates are based on CalRecycle data and include the landfill and recycling emissions by headcount of employees working in the office.
306-4	Waste diverted from disposal	See page 14, Waste and circularity. Where possible, waste generated is recycled or reused. Pallets are reused or chipped and spread when possible and determined to be non-hazardous, and used oil is recycled when possible and included in totals tracked and listed in 306-5. All waste is managed in accordance with contractual agreements.



GRI Standard Disclosure	Disclosure Title	Data/Location
306-5	Waste directed to disposal	All hazardous waste tracked by Black & Veatch is generated off-site. The following is reported in lbs by our main waste T&D vendor and accounts for ~80% of BV-manifested waste. Shore Pac Rinsate = 94360 Dirt, soil, absorbent materials, rags, oils and or diesel = 65799.15 Oil contaminated Soil = 17913.99 Soil and Absorbents contaminated with coal tar = 7100 Mineral Oil- non PCB = 6730 MIXED ANTIFREEZE - CONTAINS PROPYLENE AND ETHYLENE GLYCOLS = 4555 FLAMMABLE AEROSOLS - NON-PUNCTURED UNIVERSAL WASTE = 2826.8 PETROLEUM OILS WITH LESS THAN 10% WATER = 2495 Oily Water = 1400 Contaminated Soil = 1300 Oil impacted absorbent materials, rags, soil etc = 1300 Ground Water = 1000 Pave Cure AMS = 900 Oil Filters = 800 Clean Strip™ J1EF = 600 DIESEL FUEL WITH WATER = 435 Salt Water Soil = 400 LATEX PAINT NOT IN CANS = 300 Nox-Crete Silcoseal = 300 KOH spill clean up = 180 Soil Contaminated with Polyken 1027 = 150 Labpack Basic & Basic Compatibles For Incineration = 115 LEAD ACID BATTERIES (WET or GEL) = 80 Labpack Flammables For Incineration = 45



Water management and conservation

GRI Standard Disclosure	Disclosure Title	Data/Location
3-3	Management of material topics	See page 15, Water usage and conservation and page 30, Water. Black & Veatch works with major water utilities and across the commercial; connected communities; data centers; food & beverage; gas, fuels & chemicals; industrial & manufacturing; mining; power utilities; telecommunications; transportation and water sectors, where water is a major input. Our ability to address the complexity and local nature of water as a critical resource—and do so at scale—lies at the foundation of our commitment to water stewardship. Infrastructure projects in the industries that Black & Veatch serves withdraw, consume, reuse and discharge water. Designing, upgrading, retrofitting and replacing infrastructure so that it more effectively uses water is core to our business. Our commitment to our clients help them achieve their objectives for the sustainable use of water—management, sourcing, consumption, reuse and discharge. As a project-based infrastructure company, managing our own water footprint and understanding how the infrastructure projects we’re engaged in intersect with the global water cycle is important. Impacts occur in watersheds where infrastructure projects are sited, on infrastructure project sites, in the networks and systems with which projects are interconnected, and within the communities and environments where projects are situated. To manage our operational water use, Black & Veatch will conduct water use assessments for our operations to manage direct and indirect water use in offices, on construction sites, and in our supply chain. Performance in managing water stewardship across the organization will be evaluated by analyzing results of the following calculations/measurements and creating relevant actions plans for improvement: •Conducting office and construction site water consumption assessments for our operational water use assessments. •Utilizing findings of our water use assessment to better manage direct and indirect water use in offices, on construction sites and in our supply chains.
303-1	Interactions with water as a shared resource	The majority of Black & Veatch’s operational interaction with water occurs in two circumstances: the first is consumption of (typically) surface water that has been treated by municipal and regionalwater utilities that is delivered to the homes and offices Black & Veatch professionals work in, and discharged to municipal wastewater systems. This includes drinking water, water used in company kitchens and break areas, and water used for sanitation and hygiene. The second is water managed and consumed on construction sites. The scope and scale of our operational interaction with water varies from project to project, but includes: drinking water, dust suppression, stormwater management, dewatering excavations, hydrotesting and water used during the startup and commissioning phases of projects, among others. Withdrawals and discharges of water vary by project but are typically surface water. The protection of the environment, pollution prevention, and reduction of impact from projects is of utmost concern during construction activities and all projects obtain and maintain relevant permits for discharges, stormwater pollution prevention plans and mitigation measures for stormwater impact according to local, state and federal regulating agency requirements. In addition to our operational interaction with water, Black & Veatch engineers, constructs and consults on infrastructure projects that withdraw, consume and discharge water.
303-2	Management of water discharge-related impacts	As an engineer, constructor and consultant for clients in industries that discharge significant volumes of water (e.g., municipal drinking water, municipal wastewater, power, energy, mining) Black & Veatch regularly supports clients in meeting local, state, federal and sector-specific water quality standards and guidelines. As an organization, our operational discharges occur in two circumstances: first discharge to municipal wastewater systems from the homes and offices that Black & Veatch professionals work in. The second is water discharged on construction sites. The protection of the environment, pollution prevention, and reduction of impact from projects is of utmost concern during construction activities and all projects obtain and maintain relevant permits for discharges, stormwater pollution prevention plans, and mitigation measures for stormwater impact according to local, state and federal regulating agency requirements.
303-3	Water withdrawal	a. 137 megaliters estimated office use b. Information unavailable c. Information unavailable d. Black & Veatch currently is only able to estimate and quantify office-based employee use of water. This figure was calculated using ENERGY STAR’s “Portfolio Manager Technical Reference: U.S.Water Use Intensity by Property Type”, using the median value for “Office (includes Bank Branch/Financial Office/Other Offices)” and the available occupied area (sqft) data of our owned and leased office spaces.
303-4	Water discharge	Information unavailable.
303-5	Water consumption	Information unavailable.



Sustainable design and construction and supply chain

GRI Standard Disclosure	Disclosure Title	Data/Location
3-3	Management of material topics	See page 34, Sustainable design. Critical human infrastructure projects are long-lived assets that improve human quality of life and expand economic activity. Black & Veatch’s goal is to design and build these projects while minimizing impacts on the environment. The engineers, construction professionals and consultants who work on these projects have the potential to create impact by identifying ways to influence the impacts of new infrastructure projects such as air and water pollution, habitat destruction, carbon emissions, economic inequality and community disruption and displacement. Collectively, these professions and the organizations that govern their actions must take responsibility to preserve life, protect the environment and consider the far-reaching and long-lasting consequences of infrastructure. The work we do for our clients is the largest impact we can create which is why we are committed to ingraining sustainability in our project design and execution. Embedding sustainability principles into how we think as an organization demonstrates Black & Veatch’s innovative culture and our commitment to sustainable outcomes. Black & Veatch’s Sustainability Policy provides a framework for aligning our commercial objectives with the pillars of sustainability. A working group focused on sustainable design practices, facilitated by the Sustainability team, includes a cross section of stakeholders and subject matter experts to address the diversity of clients, geographies, project phases, roles, scopes, technologies and infrastructure types that are representative of our work. This group is working to refine companywide sustainable design procedures, set goals and track KPIs. We will also establish feedback loops with our clients to validate the value of these efforts, and with our professionals to continuously improve implementation. The workstream and implementation will be governed by the Enterprise Sustainability Team and Business Sustainability Leaders representing all Black & Veatch market sectors and functional groups. We also continue to develop our supply chain sustainability programming to improve the environmental and social impact of our supply chain and that of our clients. Suppliers are asked to submit a sustainability questionnaire as part of the pre-qualification process, and our contracts include references to adhering to defined social and environmental policies.
		Performance in sustainable design across the organization is evaluated by the following: •Introduction of updated Sustainability Policy and rate of adoption for expanding the use of sustainability principles, process and procedures including the Sustainable by Design checklist. •Stakeholder engagement including sustainable design working group member selection and number of Black & Veatch professionals completing optional on-demand sustainability training modules to measure interest and engagement. •Number of LEED and ISI Envision accredited employees and projects/certifications implemented. •Supplier questionnaire responses related to commitments and performance on environmental and social factors.
308-1	New suppliers that were screened using environmental criteria	All new vendors complete a sustainability questionnaire as part of the pre-qualification process.
308-2	Negative environmental impacts in the supply chain and actions taken	1,295 Black & Veatch vendors have completed a sustainability questionnaire. This questionnaire assesses the sustainability programs of each vendor and does not assess for environmental impacts.



Health, safety and security

GRI Standard Disclosure	Disclosure Title	Data/Location
3-3	Management of material topics	See page 17, Safety: protecting our people. The health and well-being of our people, their families and the communities in which we operate is a Core Value at Black & Veatch. Our team of safety professionals work closely with the Executive Leadership Team, Board of Directors and Safety Leadership Committee to drive initiatives and manage programs and procedures for environmental management, safety, safety-by-design, training, incident reporting and feedback, drug-free workplaces, contractor qualification, and business continuity and emergency action plans. The team also leads select training for partners and clients: recognizing that continuous interface with our clients is key to achieving safety goals, we tailor our safety procedures and approach to address the specific needs of our clients and projects. Safety is a value because it is the right thing to do; everyone should go home safely each night. Additionally, from a financial point of view, a construction accident can also greatly impact productivity, schedule and on-time performance at a jobsite.
		Business Practice 10.01: EHS Program Management outlines the objective to provide a safe work environment and the desire of the company to be an industry leader in environmental, health and safety related functions and services. It has been implemented and is managed by a Vice President and is managed by Black & Veatch’s Corporate Environmental, Health & Safety (EHS) team. We’re committed to work environments where safety and health are pre-planned into every task, one day at a time, with a mindset that every injury is preventable. All people matter on our projects and we provide clients and our professionals with the time, equipment and training necessary to achieve it. Our Employee Involvement Program (EIP) approach proactively improves behaviors and actions both on-site and in our offices. We apply research-supported intervention strategies to improve behaviors and actions, as well as mitigate hazardous conditions.
		Performance in managing health and safety across the organization is evaluated by the following: • Internal auditing via an EHS scorecard process administered on all construction projects. This evaluates compliance with established programs policies and procedures. • Leading and lagging indicators as developed through the Executive Leadership Team and Safety Leadership Committee. Typical incident rates (recordable incident rate, lost work day case rate, DART rate) are all used as lagging indicators. Black & Veatch utilized a list of several leading indicators as our primary focus area. These may include training completion, observations, daily inspections, craft involvement metrics, corrective action completion, etc. • Black & Veatch benchmarks with various groups (National Construction Safety Executives, Construction Industry Institute, Bureau of Labor Statistics). • An Employee Involvement Program is a prime source of stakeholder feedback, focused on craft and contractor inputs. Observation and corrective action processes result from these programs to assist with continual improvement. Our EHS web page also has areas for professionals to offer suggestions. • Grievance mechanisms are typically managed through employee relations as well as the Alert Line.
403-1	Occupational health and safety management system	An occupational health and safety management system has been implemented to address both legal and risk requirements. In order to meet applicable legal requirements or other government-mandated requirements related to EHS (e.g., Occupational Safety and Health Administration in the U.S. and Health and Safety Executive in the UK), Black & Veatch implements policies and procedures applicable to all operations globally. Programs can be enhanced or amended to address local or regional requirements. All work locations are required to abide by the applicable corporate procedures as well as any local/regional amendments. Our policies and procedures apply to all of our workforce. When engaged with contractors on projects, we use a Loss Control Manual that sets an administrative structure for the project. This provides consistency on how the program is run and sets minimum standards for rules and processes. Contractual terms provide structure on our EHS responsibilities. If we are on a project where we are not responsible for construction safety, our professionals must abide by Black & Veatch rules and any additional requirements set forth by the client or construction contractor.



GRI Standard Disclosure	Disclosure Title	Data/Location
403-2	Hazard identification, risk assessment, and incident investigation	Hazard identification and risk assessment processes are multifaceted. In general, there are three types of work exposures that we address. Project hazards are identified in the beginning stages of the project life cycle as teams assess work operations and their risks. Risks are assessed and addressed through engineering, constructability or procurement actions to mitigate the hazards or lower the risk level through mitigations or other controls. Safety by Design practices are employed and if the hazards cannot be appropriately addressed through up-front controls, the project execution team is made aware that additional actions are required to address unmitigated risks. When executing, our field teams use two primary tools to identify hazards and associated risks. First, the Job Hazard Analysis (JHA) process requires supervision to identify work tasks, identify hazards and associated risks and address those risks through mitigation or controls that either eliminates the hazard or addresses the risk level through other controls. This is where the hierarchy of controls is used. Prior to daily work activities, first line supervisors gather their crew to review the JHA components of the work they will perform that day (or shift). This is memorialized during the Safety Task Assignment (STA) meeting. Various checklists, reminders and processes are discussed during the STA so crews understand their work, its hazards and control measures to mitigate risk. JHAs are evaluated routinely and the JHA process is reviewed during project scorecards. The STA process is evaluated on a daily basis and businesses have implemented STA reviews to recognize supervisors that perform them well and assist supervisors that may need additional training or assistance. The STA is also used as a feedback tool for our craftsmen/women to provide their assessment of how well policies and procedures are working. EIP observations are also evaluated for feedback commentary from our craft. During hiring processes (onboarding/orientation), we instruct all personnel of our Stop Work Expectation (SWE). Every person within our company or working on a BV site has SWE and are encouraged to use it when they are not comfortable with a work assignment or view a hazard or risk that is not properly addressed. The EIP process also encourages participants to engage in meaningful conversations with their peers to address at-risk behaviors or conditions. SWE is encouraged and individuals that exercise SWE are recognized in a positive way, not chastised. SWE is discussed at every STA meeting and is on the STA form for all to see. At Black & Veatch, SWE is not just a slogan it is an expectation, regardless of one's title or position. Black & Veatch has incident reporting criteria and educates all professionals on incident reporting processes and expectations. Incidents involving injury, environmental events, property damage, security events, near-miss events, etc. are all collected and classified in our Safety Management System software DoneSafe(r). At a project level, each incident is evaluated and based on risk potential, various forms of investigation take place. Each week, EHS leaders review every reported incident. Incidents are evaluated based on risk or potential risk and those incidents are pulled into our incident review process. At least once a week, incidents selected by EHS leaders are brought to a group meeting for discussion. The supervisor responsible conducts the investigation and prepares a presentation based on our incident review process template. Description of the incident, involvement, contributing factors, 5-Why analysis, root cause determination and corrective actions are covered. If the group agrees with the findings, corrective actions are verified and placed in our management system and tracked to completion. If additional actions are required of the investigation team, they are supported and additional investigation commences. Corrective actions are classified based on impact and complexity. Program and policy changes are assigned to the VP-ESH&S for action.
403-3	Occupational health services	We utilize personnel that are properly trained and certified in First-Aid, CPR and the use of AEDs. Project and office locations have access to trained responders to assist with minor injuries and initiate external support when needed. Our Emergency Action Plan guides this process. For occupational injuries/illnesses, we utilized local clinics and hospitals based on vetting and availability. Our workers' compensation program also is engaged in local care and treatment facilities. We also engage a virtual medical provider that is available 24/7/365 and consists of occupational physicians to triage worker injuries and illnesses. If additional off-site care is needed, the medical provider's physician will engage the local provider to ensure that proper care and treatment is being rendered. The medical provider's physician also follows up with the injured person to check on diagnosis, prognosis and treatment plans. Injury/illness cases are tracked and reported until the case is closed by the physician. If workers' compensation is involved, they coordinate all care and treatment via nurse case managers. Black & Veatch evaluates all medical services routinely to validate that our professionals receive the best care possible.
403-4	Worker participation, consultation, and communication on occupational health and safety	We implement an EIP where craft and staff professionals have opportunities to provide observations and feedback related to EHS matters. EIP is introduced in orientation and reminders are provided daily during the STA process. EIP observations are collected and evaluated to address concerns or suggestions for improvement. Projects recognize observations/suggestions at all-hands meetings and provide trinkets or other small token of appreciation. Each project institutes a Craft Safety and Health Committee where each predominant craft is represented. Meetings are held (at least monthly) and the committee discusses EHS matters, improvements, suggestions, etc. Committees also review the EIP observations and choose which suggestions deserve additional recognition. At a more senior level, projects gather our clients and leaders from subcontractors at Executive Safety Committee meetings. These leaders typically assemble monthly to discuss EHS issues and improvement opportunities. At the corporate level, businesses have Solution Safety Leadership Committees comprised of senior leaders and safety professionals. They also meet routinely to evaluate progress toward business safety plans and address issues or concerns. At the most senior level, the company has a Executive Safety Leadership Committee (ESLC) comprising business Presidents and the CEO. This group meets bi-weekly to discuss incidents, perform incident reviews (on the most critical incidents), evaluates corrective actions and works on actions and initiatives to drive progress and strengthen culture. In total, well over 100 committees and/or groups meet to discuss EHS matters comprising well over 1,000 individual participants.
403-5	Worker training on occupational health and safety	Black & Veatch has a comprehensive EHS training program, from mandatory annual safety refresher training to tool/equipment specific training. There are hundreds of training offerings at every level of the organization (craft to supervisor).
403-6	Promotion of worker health	Black & Veatch employee-owners have access to a comprehensive benefits program that supports both mental and physical well-being. This includes health coverage, mental health resources, physical wellness services, and a Lifestyle Spending Account (LSA), which offers flexibility and choice to meet individual well-being needs.
403-7	Prevention and mitigation of occupational health & safety impacts directly linked by business relationships	To prevent or mitigate significant negative occupational health and safety impact, Black & Veatch effectively and consistently implements our programs, policies and procedures as detailed previously. At the highest level, our Enterprise Risk Management (ERM) group facilitates risk awareness, risk assessment and risk mitigation at the corporate level. Businesses use the ERM models to evaluate risk at the business and project level. Controls, mitigations and other actions to address these risks are executed.



GRI Standard Disclosure	Disclosure Title	Data/Location																														
403-8	Workers covered by an occupational health and safety management system	The safety of all personnel working on a Black & Veatch project is of the greatest importance, and our policy is to instill the same level of concern in our contractors. Subcontractor safety statistics are included with ours for a reason – we see them as our own. That not only means we care about their safety, but that we also take proven measures to ensure we have a consistent safety culture. We ensure safety alignment by reviewing subcontractor safety records in the prequalification stage. Our screening includes an extensive review of criteria including OSHA logs, safety and quality manuals, Lost Time Incident Rate, Experience Modification Rate, education and training, and the quality of the safety program. Once selected, subcontractors are assimilated into our safety program through training on safety manuals, policies, requirements and reporting. We implement regular safety planning meetings between our safety managers and subcontractors’ managers. Contractors are responsible for compliance with federal regulations regarding safety, fire and security in addition to site-specific rules required by the project program. They must inform their employees of requirements, provide protective equipment to applicable personnel, and participate in scheduled meetings.																														
403-9	Work-related injuries	See page 17, Safety: protecting our people. 17,158,160 construction hours were worked by employees in 2025. 21,826,282 construction hours were worked by contractors in 2025. Rates have been calculated based on 200,000 hours worked. Safety statistics are based on hours worked by all Black & Veatch employees and contractors in office buildings and on construction sites. Employees <table><tr><th>Safety Metric</th><th>Number</th><th>Rate</th></tr><tr><td>Fatalities</td><td>0</td><td>0</td></tr><tr><td>Lost Time Incidents</td><td>12</td><td>0.09</td></tr><tr><td>Days Away, Restricted and Transfer (includes lost time incidents)</td><td>21</td><td>0.15</td></tr><tr><td>Total recordable work-related injuries</td><td>81</td><td>0.59</td></tr></table> Contractors <table><tr><th>Safety Metric</th><th>Number</th><th>Rate</th></tr><tr><td>Fatalities</td><td>0</td><td>0</td></tr><tr><td>Lost Time Incidents</td><td>1</td><td>0.05</td></tr><tr><td>Days Away, Restricted and Transfer (includes lost time incidents)</td><td>3</td><td>0.15</td></tr><tr><td>Recordable work-related injuries</td><td>9</td><td>0.46</td></tr></table>	Safety Metric	Number	Rate	Fatalities	0	0	Lost Time Incidents	12	0.09	Days Away, Restricted and Transfer (includes lost time incidents)	21	0.15	Total recordable work-related injuries	81	0.59	Safety Metric	Number	Rate	Fatalities	0	0	Lost Time Incidents	1	0.05	Days Away, Restricted and Transfer (includes lost time incidents)	3	0.15	Recordable work-related injuries	9	0.46
Safety Metric	Number	Rate																														
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Lost Time Incidents	12	0.09																														
Days Away, Restricted and Transfer (includes lost time incidents)	21	0.15																														
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Days Away, Restricted and Transfer (includes lost time incidents)	3	0.15																														
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Work life balance

GRI Standard Disclosure	Disclosure Title	Data/Location
3-3	Management of material topics	See page 21, Culture: Inclusion, well-being and engagement. See page 22, Culture: Inclusion, Well-Being and Engagement. Cultivating a holistic view of physical and mental health fosters an empathetic and productive workforce. Investing in personal well-being provides benefits beyond the workday, and Black & Veatch believes everyone deserves to have access to support and resources when and where they are needed. Black & Veatch has a fundamental duty to ensure safety, equality and a harassment- and discrimination-free environment for its professionals. Ensuring every professional has a sense of belonging, inclusion and psychological safety gives professionals a higher level of job satisfaction, loyalty and sense of well-being. Providing professionals with fair and equitable pay and benefits, leave and employment protection ensures we attract and retain the best professionals. In 2025, Black & Veatch further strengthened its commitment to Culture, Inclusion and Belonging through intentional investments in its people, teams and workplace experience. The organization expanded opportunities for meaningful in-person collaboration, recognizing the value of connection, innovation and relationship-building that comes from bringing professionals together across teams and regions. Additionally, Black & Veatch refreshed its core values to reflect the evolving needs of its global workforce and reinforce a shared commitment to integrity, respect and belonging. These updated values serve as a foundation for how professionals show up for one another, make decisions and create impact. Delivering fair and equitable pay, benefits, leave, and employment protections enables us to attract and retain top talent. Grounded in our values of Care, Create, and Own, we support employee-owner wellbeing, foster an environment where people can innovate and succeed, and hold ourselves accountable for equitable, compliant practices. This approach strengthens organizational performance by improving retention and productivity while reducing legal and compliance risks in how we treat one another. * Corporate Policy 5.01— Personnel Policies and Procedures authorizes Black & Veatch’s Chief People Officer to develop, maintain and implement a policies and procedures manual, which houses all major human resource processes and employment best practices and serves as a reference for supervisory professionals to administer Black & Veatch policies. * A confidential alert line and full HR investigation process is used to handle all employee grievances. * Performance in managing labor rights and well-being across the organization is evaluated through a series of mechanisms including external audits for equitable practices by regulatory agencies, internal audits and reviews, Affirmative Action planning for hiring and recruitment for veterans and individuals with disabilities, annual market pay equity analysis, external performance ratings and organizational surveys. * Black & Veatch’s Code of Conduct additionally establishes expectations for a respectful, inclusive and ethical workplace and is provided to all professionals upon hire, with annual certification and compliance training requirements. The Code reinforces the organization’s commitment to equal employment opportunity, diversity and inclusion, protection of personal privacy, prohibition of discrimination and harassment, and non-retaliation for individuals who report concerns in good faith. * Oversight of compliance practices is supported through a Corporate Compliance Council and multiple confidential reporting channels, including an independent Compliance and Alert Line and anonymous reporting mechanisms. * Black & Veatch further supports employee well-being through its global Employee Assistance Program (SupportLinc), which provides professionals and their families with confidential 24/7 access to counseling services, mental health resources, work-life support, financial and legal referral services, and educational resources. These services are intended to help professionals address personal and work-related challenges while supporting overall health, well-being and productivity. * The company also fosters inclusion, engagement and professional development through Employee Resource Groups (ERGs), which are voluntary, professionally led networks open to all professionals. ERGs support career development, mentoring, networking, community involvement and cultural awareness while contributing to business objectives and employee engagement. Together with Black & Veatch’s broader culture and inclusion initiatives, these programs help create an environment where professionals can develop, grow and contribute to the organization’s long-term success.



Talent management and learning & development

GRI Standard Disclosure	Disclosure Title	Data/Location
3-3	Management of material topics	See page 19, Talent strategy: building the next generation of talent. Connecting our talented professionals to the problems they want to solve cultivates a culture of continuous professional and personal development, enabling people to reach their full potential. Black & Veatch benefits from a passionate and engaged workforce that brings both expanded and new skills to their roles. Talent management and learning and development are key elements of Black & Veatch’s Strategy: upskilling and reskilling develops capabilities that allow talent to respond to market needs and creates a more flexible and adaptable workforce. Developing our people ultimately allows talent to grow and move more fluidly across the company while keeping institutional knowledge within the organization. Professional development and career advancement are supported through the design and delivery of leadership, skill-based and compliance-based programs that are aligned with Black & Veatch’s strategic objectives. Execution on this material topic is led by Black & Veatch’s Global Talent Management and Talent Development organization under the guidance of Corporate Policy 5.01 — Personnel Policies and Procedures. Professional development programs that give professionals exposure to, and mobility across, the company include the following: • Leadership Discovery Program (LDP): LDP is a 6-month program that helps develop leaders through two 5-day learning sessions. The program is designed to increase leaders’ business and financial acumen, team leadership, networking and self-reflection skills. • Mentoring: The program is an enterprise-wide mentoring framework with thousands mentors and three levels of training (fundamentals, moderate, and advanced) to support the growth and skill development of Black & Veatch mentors. • Global Sponsorship Program: The program connects diverse professionals with Black & Veatch leaders to provide career guidance and support over an 18-month period, resulting in mutually beneficial learning experiences and career advancement opportunities. • Executive and Leadership Coaching: Black & Veatch executives participate in coaching engagements focused on improving their leadership skills and interpersonal effectiveness. We are now also beginning a group coaching program to move the coaching impact down below the top levels of the organization. • Supervisor Development: This year we launched a new supervisor program with two parts, Supervisor Mindsets and Supervisor Mechanics, the first focusing on soft skills and the second focusing on the day-to-day actions of the supervisor. The program targets the newest supervisors at our company, but is open to all. • Local Business Leader: Mid-level leaders participate in a yearlong program targeted towards building communication and leadership skills while broadening their understanding of the Black & Veatch business across the enterprise. • LinkedIn Learning: Black & Veatch recently introduced LinkedIn Learning, a platform allowing all employees to access over 10,000 courses, many accessible in other languages. The platform also enables career pathing, AI coaching, and an opportunity to develop hobby skills as well as professional skills, leading to even better work-life balance. Performance in managing talent, learning and development across the organization is evaluated by the following: •A range of metrics is used to steer talent development in Black & Veatch including workforce diversity metrics, benchmark strength analyses for key roles, attrition and promotion rates, retirement risks and competencies and skills inventories. •Completion of annual Safety, Ethics & Compliance, and Cybersecurity Awareness courses are cornerstone companywide training, and optional Sustainability training courses.
404-1	Average hours of training per year per employee	In 2025, 70.6% of employees received regular performance and career development reviews. 2,812 unique courses were taken, totaling over 252,312 training hours and averaging over 15 hours of training per employee.



GRI Standard Disclosure	Disclosure Title	Data/Location
404-2	Programs for upgrading employee skills and transition assistance programs	The following upskilling programs are offered to Black & Veatch Employees: • ENT Designer Accelerator: This program elevates the skills of current Black & Veatch professionals from Engineering Technician to Designer. • PM Foundations: This 9-month program explores the Project Management career path utilizing cohort-based learning teams, live modules and asynchronous activities and assignments. • PM Essentials: Accelerated introduction to the tools and responsibilities of the Project Manager role. • Engineering Manager Essentials: Continuous, monthly programming for new engineering managers. Monthly content repeating annually allowing participants onboard in any given month, continuing for 1 year to complete all modules in the program. • Fundamentals of Project Execution: Led by subject matter experts, this 6-week introduction to the Black & Veatch way of executing projects is focused on project team structure, roles, processes, and procedures and it is offered virtually across the globe. • ENT Accelerator Academy: This 3-week, intensive program augments our workforce with professionals from non-traditional backgrounds by teaching them the fundamentals of drafting. It pairs with an ongoing mentoring setup which extends an additional 3 months. The program has demonstrated extremely high retention and job satisfaction. • Onboarding Learning Series: BV provides ongoing learning series events in several areas of interest. “PM Presents” catering to our Project Managers; “Selling BV” catering to our Sales Professionals; “ConstructED” catering to our Construction audience; “EDS Squared” catering to our Engineering Department; and “Tuesday Talks” our general all company learning series. Each series is offered weekly, bi-weekly, or monthly, depending on the demand. • Sales Development Program: Specific developmental programming targeting the soft and hard skills most needed by our Sales teams. These include Negotiations, Storytelling, Sales Onboarding, and SalesForce. • Construction Training: a number of training programs are offered for our construction professionals. Generally these are technical in nature, teaching participants how to use the latest tools or processes. Training summits are targeted towards Operations Managers, Site Managers, Superintendents, and Foreman. • Apprentice Program: Black & Veatch has a robust apprentice program for craft professionals. These transition assistance programs are designed to support professionals who are retiring or have been terminated to receive benefits such as the following: Lee Hecht Harrison Transition Services • Career Assistance Services: Our career transition manual, Managing Your Search Launch Project, includes milestones, a search project organizer, access to our Career Resources Network™, technology and other productivity tools to help individuals with their career transition. • Entrepreneurial Consulting: Our award-winning program, the Road to Entrepreneurship, enables individuals to assess their potential for success as an entrepreneur before investing time and money in goals that may be unattainable. • Active Retirement Track: We help individuals develop a comprehensive career/life active retirement plan and provide assistance in implementing it. SupportLinc Employee Assistance Program •In the moment support •Short-term counseling services •Financial expertise •Legal consultation Additional Transition and Planning Assistance •Severance pay for those who have been terminated. •Pre-retirement financial education including lunch and learns, on-demand webinars and pre-retirement planning guide provided by retirement plan recordkeeper. •TouchCare concierge benefits service providing Medicare consultation support.



Business ethics and anti-corruption

GRI Standard Disclosure	Disclosure Title	Data/Location
3-3	Management of material topics	Business ethics and anti-corruption are fundamental to Black & Veatch’s ability to maintain the trust of clients, professionals, business partners, and the communities in which it operates. The Company manages these topics through its Ethics & Compliance Management Program, Code of Conduct, risk-based compliance policies and procedures, due diligence processes, training, and monitoring activities.
		The Ethics & Compliance Management Program is overseen by the Chief Compliance Officer and managed by the Global Compliance Director and Compliance team. The program promotes compliance with applicable laws and company policies, supports ethical decision-making, and helps identify, assess, and mitigate corruption and other compliance risks. Black & Veatch conducts risk-based due diligence on third parties and implements appropriate mitigation measures where necessary.
		Program effectiveness is evaluated through periodic risk assessments, audits, compliance investigations, monitoring activities, and training completion metrics. Findings from these activities are used to identify areas for continuous improvement and strengthen the Company’s approach to ethics and compliance.
205-1	Operations assessed for corruption risks	Black & Veatch assesses corruption risks through its Ethics & Compliance Management Program and broader risk management processes. Corruption risks are evaluated through risk assessments, due diligence activities, audits, monitoring activities, and other compliance controls designed to identify and mitigate corruption risks across the Company’s operations.
205-2	Communication and training about anti-corruption policies and procedure	99+% of Black & Veatch employees received training on human rights policies and procedures in 2025, totaling 16,540 hours under the following training categories: -Anti-harassment and Discrimination -Ethics and Compliance -Diversity and Inclusion
206-1	Legal action for anti-competitive behavior, anti-trust, and monopoly practices	During the reporting period, Black & Veatch was not involved in any material pending or concluded legal actions concerning anti-competitive behavior or violations of anti-trust and monopoly laws.
408-1	Operations and suppliers at significant risk for incidents of child labor	Black & Veatch is committed to preventing child labor, forced labor, slavery, and human trafficking within its operations and business relationships. Through its Code of Conduct, Compliance Practice on Slavery and Human Trafficking, and related supplier requirements, the Company establishes expectations for suppliers and other business partners regarding compliance with applicable labor laws and standards. Black & Veatch applies risk-based due diligence processes to third parties and incorporates requirements addressing child labor, forced labor, slavery, and human trafficking into applicable supplier and business partner relationships.
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Black & Veatch requires that the companies from which it procures goods and services share its commitment to the highest standard of ethics, and suppliers must comply with the Vendor Slavery and Human Trafficking Code of Conduct prohibiting forced or compulsory labor, servitude, slavery, human trafficking, child labor or any other regional or international laws. Based on Black & Veatch’s current risk assessment and supplier due diligence processes, no suppliers have been identified as presenting a significant risk for incidents of child labor or forced labor.
411-1	Incidents of violation involving rights of indigenous peoples	During the reporting period, Black & Veatch was not aware of any incidents involving violations of the rights of Indigenous Peoples within its operations.



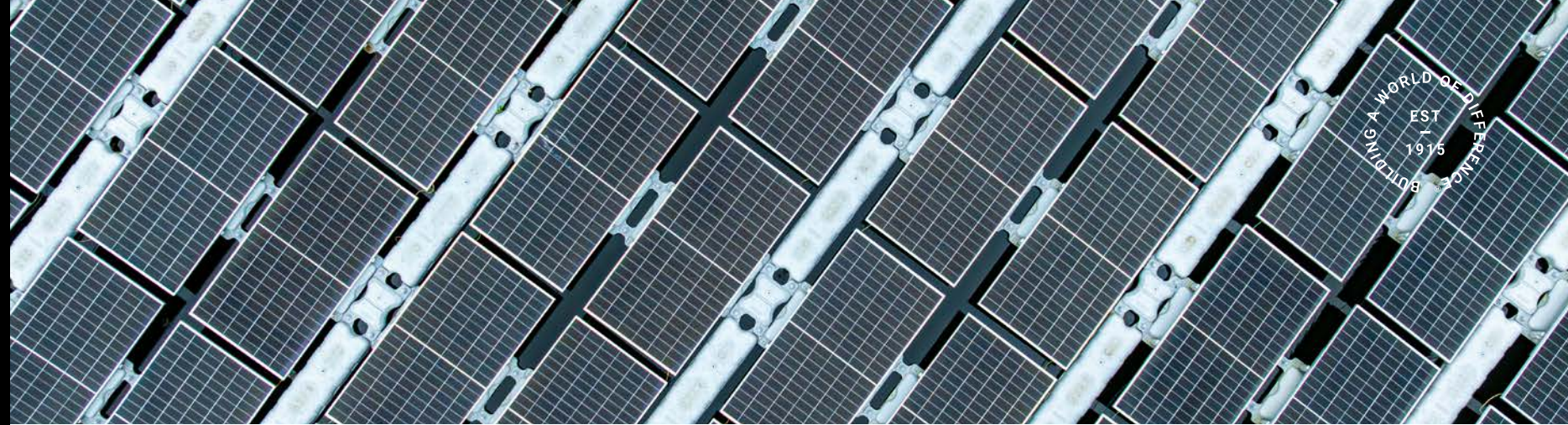
Certifications

2025-2026 ISO Certifications			
Certification	Type	Location	Expires
ISO 14001	Environmental Management System	United Kingdom (7 West Regent Street, Glasgow, G2 1RW, 16 upper Woburn Place, London, WC1H 0AF)	16-Feb-27
		Australia (Melbourne, Victoria)	12-Oct-28
		Indonesia (Jakarta)	4-Feb-29
ISO 45001	Occupational Health & Safety Management System	New Zealand (Auckland)	12-Oct-25
		United Kingdom (West Regent Street, Glasgow, G2 1RW, 16 upper Woburn Place, London, WC1H 0AF)	16-Feb-27
		Australia (Melbourne, Victoria)	12-Oct-28
ISO 9001	Quality Management System	Indonesia (Jakarta)	18-Dec-28
		New Zealand (Auckland)	12-Oct-25
		United Kingdom (7 West Regent Street, Glasgow, G2 1RW, 16 upper Woburn Place, London, WC1H 0AF)	16-Feb-27
		Australia (Melbourne, Victoria)	12-Oct-28
		New Zealand (Auckland)	12-Oct-25
		China (Beijing)	6-Feb-26
		United States (Overland Park, Kansas) (NUCLEAR)	2-May-29
		Canada (Markham, Ontario) (NUCLEAR)	2-May-29
		Chile (Santiago)	5-Aug-27
		Indonesia (Jakarta)	17-Dec-27



Black & Veatch

THE Leader in sustainable infrastructure.



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In this report, Black & Veatch makes certain statements about, among other things, the nature of certain industries and technologies, the Black & Veatch operational outlook, sustainability commitments, resources required to meet those commitments, corporate strategy and other statements of management's plans, beliefs or expectations. These statements are subject to several uncertainties and other factors that could impact them. Black & Veatch undertakes no obligation to update or revise any such statements, whether as a result of new information, future events or otherwise.